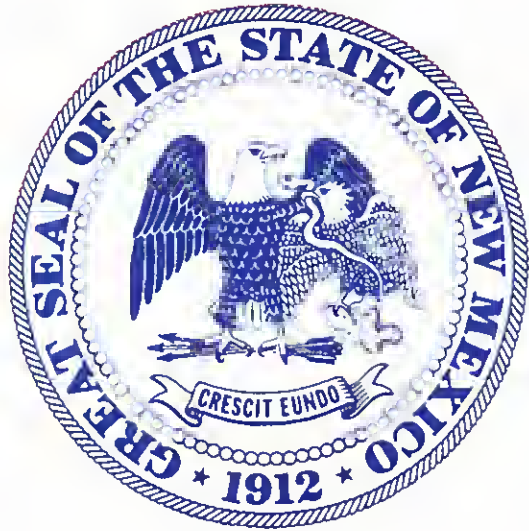


# STATE OF NEW MEXICO



## ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED  
JUNE 30, 2000



## INTRODUCTORY SECTION

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STATE OF NEW MEXICO  
**ANNUAL FINANCIAL REPORT**  
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

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STATE OF NEW MEXICO  
**ANNUAL FINANCIAL REPORT**  
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GARY E. JOHNSON  
GOVERNOR

**STATE OF NEW MEXICO**  
**DEPARTMENT OF FINANCE AND ADMINISTRATION**  
**FINANCIAL CONTROL DIVISION/CONTROLLER'S OFFICE**  
Bataan Memorial Building, Suite 166 • Santa Fe, New Mexico 87501  
(505) 827-3681

HAROLD G. FIELD II  
SECRETARY

ANTHONY I. ARMIJO  
DIRECTOR/STATE CONTROLLER

December 5, 2001

To the Citizens, Governor,  
and Members of the Legislature  
of the State of New Mexico

We are pleased to present the 2000 Annual Financial Report of the State of New Mexico. This report represents the summarized financial position and results of operations of State departments, agencies, and universities.

This report includes all funds and account groups of the State of New Mexico except for the community college and special school funds. The funds represent the various departments, agencies, and other organization units governed by the State Legislature and/or the constitutional officers of the State of New Mexico.

The State provides a variety of services: a judicial system, educational systems, health and human assistance, highway maintenance and construction, law enforcement, public safety programs, natural resource management, and economic development. The cost of these services are presented in this report at various levels of summary. In addition to general government activities, this report includes the universities as component unit entities that are financially accountable to the State and whose exclusion would cause this report to be misleading or incomplete.

We hope this report provides data that is useful in evaluating the financial activity of the State of New Mexico.

Respectfully submitted,

Harold G. Field, II  
Cabinet Secretary

Anthony I. Armijo  
Director/State Controller

# State of New Mexico

## Selected State Officials

### Executive

---

**Gary Johnson, Governor • Walter D. Bradley, Lieutenant Governor • Rehecca Vigil-Giron, Secretary of State • Patricia A. Madrid, Attorney General • Domingo Martinez, State Auditor • Ray Powell, Commissioner of Public Lands • Michael Montoya, State Treasurer • Herh H. Hughes, Bill Pope, Jerome D. Block, Lynda M. Lovejoy, Tony Shaefer, Public Regulations Commission**

### Judicial

---

**Justices of the Supreme Court: Joseph F. Baca, Gene E. Franchini, Pamela B. Minzner, Patricio M. Serna, Petra J. Maes**

**Judges of the Court of Appeals: A. Joseph Alarid, Rudy S. Apodaca, Thomas A. Donnelly, Harris L. Hartz, M. Christina Armijo, Lynn Pickard, Richard C. Bosson, Michael D. Bustamante, James J. Wechsler, Jonathan B. Sutin, Roderick T. Kennedy**

### Legislative

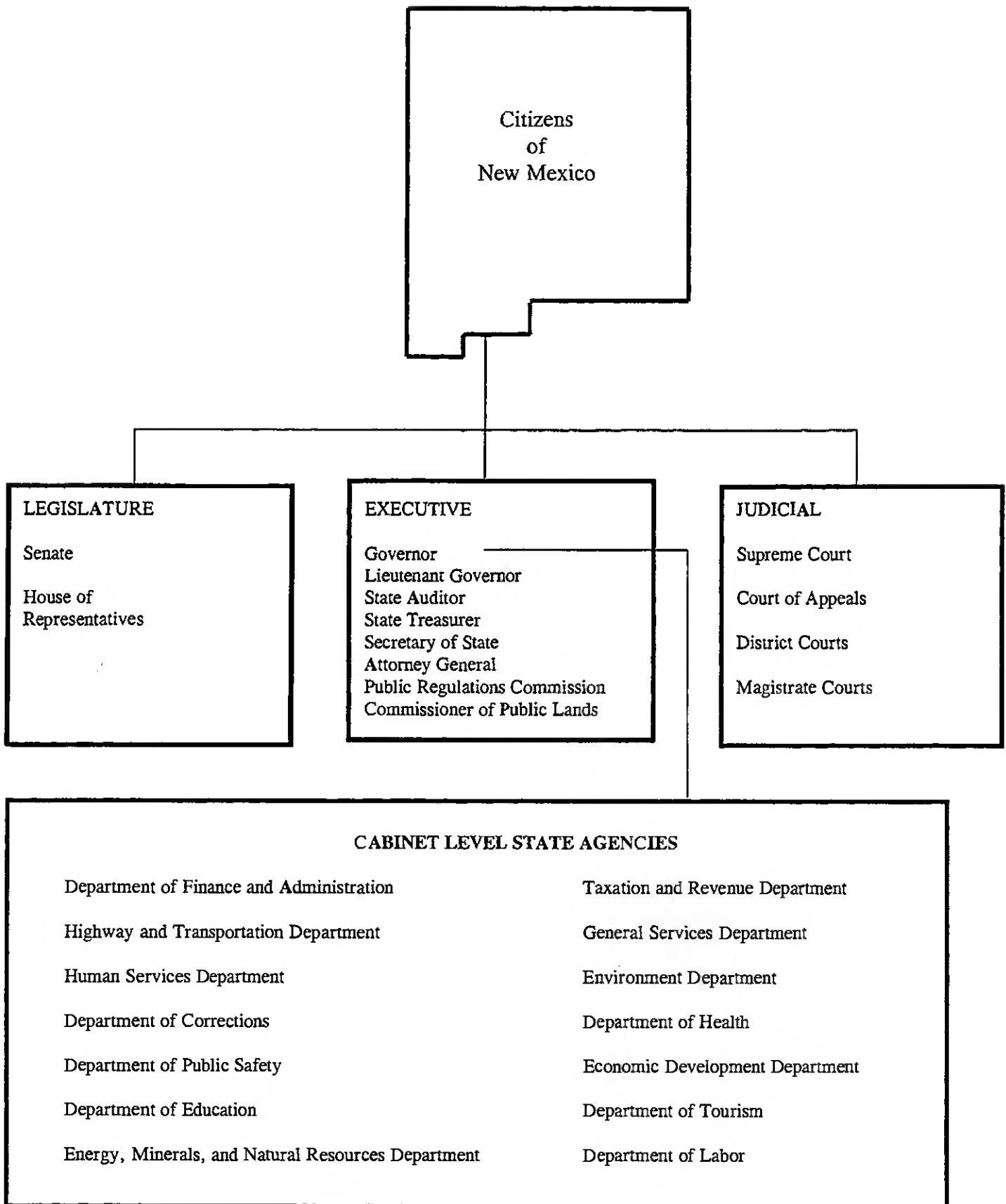
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**Senate: Manny M. Aragon, President Pro-Tempore • Timothy Z. Jennings, Majority Leader • L. Skip Vernon, Minority Leader • Mary Jane M. Garcia, Majority Whip • Stuart Ingle, Minority Whip • Linda M. Lopez, Caucus Chair • Leonard Lee Rawson, Caucus Chair**

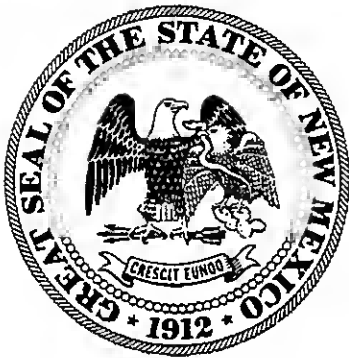
**House of Representatives: Raymond G. Sanchez, Speaker of the House • Ben Lujan, Majority Floor Leader • Ted Hobbs, Minority Floor leader • Danice R. Picraux, Majority Whip • Earlene Roberts, Minority Whip • John A. Heaton, Caucus Chair • Stevan E. Pearce, Caucus Chair**

# STATE OF NEW MEXICO

## ORGANIZATION CHART







**FINANCIAL  
SECTION**

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**General Purpose Financial Statements**

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## STATE OF NEW MEXICO

## COMBINED BALANCE SHEET

## ALL FUND TYPES AND ACCOUNT GROUPS

June 30, 2000

(Amounts in Thousands)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>ASSETS</b>				
Cash and cash equivalents	\$ 434,502	\$ 710,420	\$ 138,368	\$ 46,185
Receivables, net of allowance for uncollectible	63,756	128,367	6,283	2,465
Due from other agencies	378,764	37,829	27,824	3,287
Due from other funds	60,171	45,890	613	11,996
Due from other governmental entities	180,393	24,338	-	642
Inventories	9,275	16,451	-	-
Deferred charges and other assets	4,854	11,849	-	-
Investments, at fair value (note 2)	2,830	-	-	-
Investments held by others	-	43,838	-	-
Fixed assets, net of depreciation	11,961	-	-	-
Amount available in debt service fund	-	-	-	-
Amount to be provided for bond retirement	-	-	-	-
Amounts to be provided for other long-term obligations	-	-	-	-
Total Assets	<u>\$ 1,146,506</u>	<u>\$ 1,018,982</u>	<u>\$ 173,088</u>	<u>\$ 64,575</u>
<b>LIABILITIES, EQUITY, AND OTHER CREDITS</b>				
<b>Liabilities:</b>				
Payables	\$ 579,572	\$ 122,107	\$ 219	\$ 4,780
Accrued liabilities	14,458	3,622	-	2
Due to other agencies	48,733	20,238	-	112
Due to other funds	54,493	66,367	1,115	7,480
Due to other governmental entities	3,324	267	-	-
Security lending liability	-	-	-	-
Advances from others	1,653	-	-	-
Funds held for others	2,586	16,098	-	-
Other obligations	901	202	5,355	-
Distributions payable due to beneficiaries	-	-	-	-
Reserved for losses and loss adjustments	-	-	-	-
Unearned premiums and due to carriers	-	-	-	-
Deferred revenue	50,900	38,278	-	8,058
Available for appropriations	-	-	-	-
Bonds payable	-	-	-	-
Loaned equipment	-	-	-	-
Total Liabilities	<u>756,620</u>	<u>267,179</u>	<u>6,689</u>	<u>20,432</u>

The accompanying notes are an integral part of the financial statements.

## EXHIBIT A

Proprietary	Fund Types	Fiduciary Fund Types	Account Groups			Totals	
			General Fixed Assets	General Long-Term Debt	University Funds	(Memorandum Only)	
						2000	1999
Enterprise	Internal Service	Trust and Agency					
\$ 6,427	\$ 212,719	\$ 2,357,585	\$ -	\$ -	\$ 139,250	\$ 4,045,456	\$ 2,955,588
2,183	17,182	1,100,163	-	-	318,676	1,639,075	1,807,700
25	2,612	32,068	-	-	-	482,409	488,570
354	200	71,199	-	-	28,232	218,655	109,389
-	-	-	-	-	-	205,373	53,403
2,132	663	-	-	-	17,249	45,770	41,964
62	1,557	895,792	-	-	17,892	932,006	1,012,410
-	13,556	31,395,937	-	-	424,686	31,837,009	29,971,344
-	137,675	9,821	-	-	269,203	460,537	429,343
31,892	30,346	-	1,340,255	-	1,814,647	3,229,101	3,067,248
-	-	-	-	151,278	-	151,278	139,726
-	-	-	-	1,058,139	-	1,058,139	802,862
-	-	-	-	84,075	-	84,075	91,612
<u>\$ 43,075</u>	<u>\$ 416,510</u>	<u>\$ 35,862,565</u>	<u>\$ 1,340,255</u>	<u>\$ 1,293,492</u>	<u>\$ 3,029,835</u>	<u>\$ 44,388,883</u>	<u>\$ 40,971,159</u>
\$ 3,519	\$ 105,761	\$ 722,636	\$ -	\$ -	\$ 183,443	\$ 1,722,037	\$ 1,724,123
136	1,161	1,351	-	-	19,019	39,749	43,385
-	-	312,534	-	-	-	381,617	349,576
20	97	342,825	-	-	24,124	496,521	411,739
-	3	214,972	-	-	-	218,566	235,190
-	-	1,808,574	-	-	-	1,808,574	1,792,662
-	-	1,336	-	-	-	2,989	10,966
-	-	521,222	-	-	57,864	597,770	622,830
328	41	20,219	-	84,075	24,330	135,451	139,949
-	-	104,600	-	-	-	104,600	80,985
-	41,669	-	-	-	-	41,669	175,627
1,491	9,682	-	-	-	-	11,173	6,878
1,099	-	-	-	-	23,293	121,628	93,233
-	-	1,440	-	-	-	1,440	2,024
2,047	3,600	230,849	-	1,209,417	256,041	1,701,954	1,381,364
-	-	-	-	-	21,168	21,168	20,444
<u>8,640</u>	<u>162,014</u>	<u>4,282,558</u>	<u>-</u>	<u>1,293,492</u>	<u>609,282</u>	<u>7,406,906</u>	<u>7,090,975</u>

## STATE OF NEW MEXICO

## COMBINED BALANCE SHEET

## ALL FUND TYPES AND ACCOUNT GROUPS

June 30, 2000

(Amounts in Thousands)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Equity and Other Credits:				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	-
Retained earnings	-	-	-	-
Net assets held in trust				
for pension benefits (Note 3)	-	-	-	-
Net assets held in trust for pool participants	-	-	-	-
Fund Balances:				
Unrestricted - Undesignated	-	-	-	-
Restricted - General	-	-	-	-
Restricted - Other	-	-	-	-
Reserved for encumbrances	155,607	809,602	1,500	14,749
Reserved for special projects	7,681	46,091	-	3,920
Reserved for unemployment				
benefits	-	-	-	-
Reserved for inventories and other	8,999	16,507	-	-
Reserved for subsequent years'				
expenditures	8,898	25,285	-	-
Reserved for beneficiaries	-	-	-	-
Unreserved - designated for arbitrage				
rebates (note 6)	-	-	13,621	-
Unreserved - designated for subsequent				
years' expenditures	45,246	58,462	-	-
Unreserved - designated for				
capital projects	-	-	-	25,474
Unreserved - designated for debt				
service	-	-	151,278	-
Unreserved - designated for				
highway construction	-	(272,387)	-	-
Unreserved - undesignated	163,455	68,243	-	-
Total Equity and Other Credits	389,886	751,803	166,399	44,143
Total Liabilities, Equity, and Other Credits	\$ 1,146,506	\$ 1,018,982	\$ 173,088	\$ 64,575

The accompanying notes are an integral part of the financial statements.

## EXHIBIT A

Proprietary	Fund Types	Fiduciary Fund Types	Account Groups		University Funds	Totals (Memorandum Only)	
			General Fixed Assets	General Long-Term Debt		2000	1999
Enterprise	Internal Service	Trust and Agency					
-	-	-	1,340,255	-	1,530,576	2,870,831	2,765,876
18,618	23,029	-	-	-	-	41,647	32,401
15,817	231,467	-	-	-	-	247,284	233,402
-	-	15,808,842	-	-	-	15,808,842	14,144,260
-	-	2,868,744	-	-	-	2,868,744	2,943,278
-	-	-	-	-	283,627	283,627	265,822
-	-	-	-	-	366,207	366,207	282,367
-	-	-	-	-	240,143	240,143	242,710
-	-	3,429	-	-	-	984,887	806,622
-	-	198,391	-	-	-	256,083	264,278
-	-	554,143	-	-	-	554,143	506,319
-	-	-	-	-	-	25,506	21,604
-	-	-	-	-	-	34,183	49,794
-	-	12,146,458	-	-	-	12,146,458	11,017,692
-	-	-	-	-	-	13,621	9,926
-	-	-	-	-	-	103,708	30,961
-	-	-	-	-	-	25,474	1,018
-	-	-	-	-	-	151,278	139,726
-	-	-	-	-	-	(272,387)	(116,432)
-	-	-	-	-	-	231,698	238,530
34,435	254,496	31,580,007	1,340,255	-	2,420,553	36,981,977	33,880,154
<u>\$ 43,075</u>	<u>\$ 416,510</u>	<u>\$ 35,862,565</u>	<u>\$ 1,340,255</u>	<u>\$ 1,293,492</u>	<u>\$ 3,029,835</u>	<u>\$ 44,388,883</u>	<u>\$ 40,971,129</u>

## STATE OF NEW MEXICO

## COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

## ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
REVENUES:				
Taxes:				
General and selective sales	\$ 1,415,117	\$ -	\$ -	\$ 2,906
Personal income	867,434	-	-	-
Corporate income	165,802	-	-	-
Estate	16,237	-	-	-
Fiduciary	8,644	-	-	-
User and fuel	-	332,198	-	-
Severance and other	196,817	-	-	-
Licenses, fees, and permits	38,806	23,503	-	-
Interest and other investment income	437,396	27,042	21,474	3,410
Rents and royalties	244,669	4,580	-	-
Federal funds	1,665,086	231,965	362	5,031
U.S. Dept of Transportation	-	279,696	-	-
U.S. Department of Energy	-	17,110	-	-
Other	187,465	51,201	2,962	25,185
Charges for services	93,522	11,254	-	-
State General Fund Appropriation	-	-	-	1,775
Total Revenues	<u>5,336,995</u>	<u>978,549</u>	<u>24,798</u>	<u>38,307</u>
EXPENDITURES:				
Current:				
Legislative	15,258	-	-	-
Judicial	108,126	19,975	-	1,098
General control	146,520	68,264	-	3,028
Regulation, licensing and economic development	48,137	13,749	-	17
Culture, recreation and natural resources	109,700	22,201	-	5,884
Health and human services	2,411,323	46,805	-	-
Public safety	251,596	8,832	-	102
Transportation and Highways	-	843,466	-	5,622
Education	53,766	1,820,538	-	-
Higher education	531,926	-	-	-
Public school support	1,544,036	-	-	-
Capital outlay	-	-	-	61,384
Debt service:				
Bond principal retirement	-	-	164,376	-
Bond interest and fiscal charges	-	-	49,882	-
Other	100,845	-	867	-
Total Expenditures	<u>5,321,233</u>	<u>2,843,830</u>	<u>215,125</u>	<u>77,135</u>

The accompanying notes are an integral part of the financial statements.

Fiduciary Fund Types	Totals	
	(Memorandum Only)	
	2000	1999
Expendable Trust		
\$ -	\$ 1,418,023	\$ 1,364,870
-	867,434	795,648
-	165,802	160,735
-	16,237	21,909
-	8,644	7,633
-	332,198	327,003
122,530	319,347	249,234
-	62,309	75,818
48,829	538,151	527,855
-	249,249	156,876
-	1,902,444	1,634,925
-	279,696	215,163
-	17,110	25,092
18,498	285,311	241,106
82,242	187,018	180,820
-	1,775	1,400
<u>272,099</u>	<u>6,650,748</u>	<u>5,986,087</u>
-	15,258	17,564
-	129,199	116,649
106,786	324,598	296,837
8,564	70,467	66,719
-	137,785	120,418
85,596	2,543,724	2,226,035
-	260,530	248,769
-	849,088	639,950
-	1,874,304	1,769,633
-	531,926	515,160
-	1,544,036	1,477,311
-	61,384	33,088
-	164,376	129,615
-	49,882	35,938
-	101,712	20,457
<u>200,946</u>	<u>8,658,269</u>	<u>7,714,143</u>



STATE OF NEW MEXICO

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Excess (deficiency) of revenues over expenditures	<u>15,762</u>	<u>(1,865,281)</u>	<u>(190,327)</u>	<u>(38,828)</u>
OTHER FINANCING SOURCES (USES):				
Proceeds from bonds	-	510,631	512	17,176
Operating transfers in	40,243	36,636	276,563	23,661
Operating transfers (out)	(8,446)	(122,682)	(70,001)	(1,960)
Other sources	119,540	1,686,622	-	4,935
Other uses	(167,427)	(159,986)	-	-
Increase (Decrease) in fair value of investments	<u>-</u>	<u>2,965</u>	<u>-</u>	<u>-</u>
Net Other Financing Sources (Uses)	<u>(16,090)</u>	<u>1,954,186</u>	<u>207,074</u>	<u>43,812</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(328)</u>	<u>88,905</u>	<u>16,747</u>	<u>4,984</u>
Fund balances at the beginning of the year, as previously reported	385,711	664,281	149,652	38,708
Prior period adjustments (note 7)	<u>4,503</u>	<u>(1,383)</u>	<u>-</u>	<u>451</u>
Fund balances at the beginning of the year, restated	<u>390,214</u>	<u>662,898</u>	<u>149,652</u>	<u>39,159</u>
Fund balances at the end of the year	<u>\$ 389,886</u>	<u>\$ 751,803</u>	<u>\$ 166,399</u>	<u>\$ 44,143</u>

The accompanying notes are an integral part of the financial statements.

Fiduciary Fund Types	Totals	
	(Memorandum Only)	
	2000	1999
Expendable Trust		
71,153	(2,007,521)	(1,728,056)
-	528,319	583,052
-	377,103	272,920
(30,408)	(233,497)	(338,952)
164	1,811,261	1,702,486
-	(327,413)	(212,273)
-	2,965	2,706
(30,244)	2,158,738	2,009,939
40,909	151,217	281,883
570,636	1,808,988	1,537,093
(14,300)	(10,729)	(9,988)
556,336	1,798,259	1,527,105
\$ 597,245	\$ 1,949,476	\$ 1,808,988

## STATE OF NEW MEXICO

## COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY

## ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	Proprietary Fund Types	
	Enterprise	Internal Service
OPERATING REVENUES:		
Licenses, fees and permits	\$ 11,148	\$ -
Charges for services and sales income	11,553	217,731
Employee contributions	-	11,957
Employer contributions	-	23,733
Retiree contributions	-	36,615
Interest and other investment income	-	21,685
Other operating revenues	2,582	3,279
Total Operating Revenues	25,283	315,000
OPERATING EXPENSES:		
General and administrative	24,193	107,758
Benefits, claims and premiums	-	120,054
Refunds	-	-
Other operating expenses	-	-
Distribution of income	-	-
Losses	-	88,203
Total Operating Expenses	24,193	316,015
Operating Income (Loss)	1,090	(1,015)
NONOPERATING REVENUES (EXPENSES) AND TRANSFERS:		
Nonoperating revenues	891	12,075
Nonoperating expenses and transfers	(591)	(2,776)
Proceeds from sale of bonds	-	-
Net Increase (Decrease) in fair value of Investments	-	7,193
Net Nonoperating Revenues (Expenses) and Transfers	300	16,492
Net Income (Loss)	1,390	15,477
Retained earnings/Fund balances at the beginning of the year, as previously reported	14,427	218,975
Prior period adjustments (note 7)	-	(2,985)
Retained earnings/Fund balances at the beginning of the year, restated	14,427	215,990
Retained earnings/Fund balances at the end of the year	\$ 15,817	\$ 231,467

The accompanying notes are an integral part of the financial statements.

## EXHIBIT C

Fiduciary Fund Types		Totals	
Nonexpendable	Pension	(Memorandum Only)	
Trust	Trust	2000	1999
\$ -	\$ -	\$ 11,148	\$ 10,794
-	-	229,284	222,122
-	265,627	277,584	261,797
-	338,320	362,053	346,557
-	-	36,615	28,408
343,107	442,035	806,827	748,854
119	6,818	12,798	31,117
343,226	1,052,800	1,736,309	1,649,649
-	5,831	137,782	143,320
-	580,756	700,810	623,002
-	61,974	61,974	55,607
12,993	-	12,993	9,399
407,548	-	407,548	399,557
-	-	88,203	82,981
420,541	648,561	1,409,310	1,313,866
(77,315)	404,239	326,999	335,783
59,071	2,602	74,639	21,291
249,936	-	246,569	155,062
-	-	-	-
912,433	1,257,741	2,177,367	2,422,668
1,221,440	1,260,343	2,498,575	2,599,021
1,144,125	1,664,582	2,825,574	2,934,804
11,161,050	14,144,260	25,538,712	22,605,501
-	-	(2,985)	(1,593)
11,161,050	14,144,260	25,535,727	22,603,908
\$ 12,305,175	\$ 15,808,842	\$ 28,361,301	\$ 25,538,712

## STATE OF NEW MEXICO

## COMBINED STATEMENT OF REVENUES AND EXPENDITURES - BUDGET (NON-GAAP)

EXHIBIT D

## AND ACTUAL

## GENERAL AND SPECIAL REVENUE FUNDS

For the Fiscal Year Ended June 30, 2000

(Amount in Thousands)

	General Fund			Special Revenue		
	Budget	Actual	Favorable (Unfavorable) Variance	Budget	Actual	Favorable (Unfavorable) Variance
<b>REVENUES:</b>						
State general fund	\$ 1,222,742	\$ 1,244,264	\$ 21,522	\$ 1,683,452	\$ 1,680,915	\$ (2,537)
Taxes	5,448	5,134	(314)	9,187	20,046	10,859
Charges for services	98,965	95,945	(3,020)	12,286	12,555	269
Federal funds	1,716,207	1,629,723	(86,484)	469,074	522,882	53,808
Interest on investments	11,801	11,785	(16)	925	4,082	3,157
Licenses, fees, and permits	18,791	15,398	(3,393)	35,918	22,768	(13,150)
Interest and penalties	45	43	(2)	255	300	45
Other state funds	93,164	78,957	(14,207)	382,568	383,018	450
Other financing sources	110,270	111,108	838	124,520	104,754	(19,766)
Total Revenues	3,277,433	3,192,357	(85,076)	2,718,185	2,751,320	33,135
Cash Balance Budgeted	13,045	13,045	-	302,669	302,669	-
Total Revenues and Cash Balance Budgeted	3,290,478	3,205,402	(85,076)	3,020,854	3,053,989	33,135
<b>EXPENDITURES:</b>						
General Government:						
Legislature	16,369	15,282	1,087	-	-	-
Judicial	112,266	109,728	2,538	26,573	23,754	2,819
General control	151,208	146,735	4,473	212,545	185,220	27,325
Regulation, licensing and economic development	49,425	49,095	330	14,892	13,365	1,527
Culture, recreation, and natural resources	124,114	115,346	8,768	48,894	41,795	7,099
Health and human services	2,493,954	2,428,710	65,244	65,126	54,828	10,298
Public safety	282,437	261,139	21,298	14,134	9,598	4,536
Transportation and Highways	-	-	-	789,040	686,692	102,348
Education	60,705	56,368	4,337	1,849,650	1,782,750	66,900
Higher education	-	-	-	-	-	-
Public school support	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Bond principal retirement	-	-	-	-	-	-
Bond interest and fiscal charges	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Expenditures	3,290,478	3,182,403	108,075	3,020,854	2,798,002	222,852
Excess(deficiency) of Revenues and Cash Balance						
Budgeted over Expenditures	\$ -	\$ 22,999	\$ 22,999	\$ -	\$ 255,987	\$ 255,987

The accompanying notes are an integral part of the financial statements.

## STATE OF NEW MEXICO

## COMBINED STATEMENT OF CASH FLOWS

EXHIBIT E

## ALL PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	Proprietary Fund Types		Fiduciary Fund Types	
	Enterprise	Internal Service	Nonexpendable Trust Funds	June 30, 2000
Cash Flows from Operating Activities:				
Operating income (loss)	\$ 1,090	\$ (1,015)	\$ 6,077	\$ 6,152
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:				
Net gain on sale of securities	-	-	32	32
Depreciation and amortization	1,267	7,404	-	8,671
Miscellaneous revenues (expenses)	23	(1,534)	-	(1,511)
(Increase) Decrease in Assets:				
Receivables	(324)	794	(6,735)	(6,265)
Inventories	(473)	(94)	-	(567)
Due from other funds and agencies	(23)	(77)	(26)	(126)
Prepaid items	25	580	-	605
Deferred charges and other assets	-	-	-	-
Increase (Decrease) in Liabilities:				
Payables and accruals	(518)	(4,918)	22	(5,414)
Due to other funds and agencies	(20)	(3,497)	(7)	(3,524)
Deferred revenues	409	(215)	-	194
Advance from other funds	62	-	-	62
Compensated absences	(55)	(49)	-	(104)
Net cash provided by (used in) operating activities	<u>1,463</u>	<u>(2,621)</u>	<u>(637)</u>	<u>(1,795)</u>
Cash Flows from Noncapital Activities:				
Purchase/loans funded and repayment of debt	-	(600)	(1,742)	(2,342)
Payments received on loans receivable	-	139	2,281	2,420
Contributions and intergovernmental revenues	516	10,469	57,948	68,933
Operating transfers in	28	8,272	254,880	263,180
Operating transfers out	-	(10,791)	(419,692)	(430,483)
Increase in contributed capital	<u>2,640</u>	<u>2,008</u>	<u>-</u>	<u>4,648</u>
Net cash provided by (used in) noncapital financing activities	<u>3,184</u>	<u>9,497</u>	<u>(106,325)</u>	<u>(93,644)</u>
Cash Flows from Capital and Related Financing Activities:				
Purchase of fixed assets and other	(3,091)	(8,035)	-	(11,126)
Proceeds from sale of fixed assets and bonds	4	577	-	581
Principal and interest paid on bonds, notes and leases	(960)	-	-	(960)
Net cash provided by (used in) capital and related financing activities	<u>(4,047)</u>	<u>(7,458)</u>	<u>-</u>	<u>(11,505)</u>
Cash Flows from Investing Activities:				
Proceeds from sale of investments and other	-	183,179	5,647,482	5,830,661
Purchase of investments	-	(76,624)	(5,786,682)	(5,863,306)
Investments income	<u>282</u>	<u>-</u>	<u>327,282</u>	<u>327,564</u>
Net cash provided by (used in) investing activities	<u>282</u>	<u>106,555</u>	<u>188,082</u>	<u>294,919</u>
Increase (decrease) in cash and cash equivalents	<u>882</u>	<u>105,973</u>	<u>81,120</u>	<u>187,975</u>
Cash and cash equivalents at the beginning of the year	<u>5,545</u>	<u>106,746</u>	<u>203,571</u>	<u>315,862</u>
Cash and cash equivalent at the end of the year	<u>\$ 6,427</u>	<u>\$ 212,719</u>	<u>\$ 284,691</u>	<u>\$ 503,837</u>

The accompanying notes are an integral part of the financial statements.

## STATE OF NEW MEXICO

## COMBINED STATEMENT OF CHANGES IN FUND BALANCES

## UNIVERSITY FUNDS

For the Fiscal Year Ended June 30, 2000

(Amount in Thousands)

	Current Funds		Loan Funds
	Unrestricted	Restricted	
REVENUES AND OTHER ADDITIONS:			
Current funds revenues	\$ 1,100,324	\$ 228,103	\$ -
Student fees	3,971	-	-
New Mexico State Appropriations	-	-	-
Government grants and contracts:			
Federal	-	128,217	4,123
State of New Mexico	367	18,264	-
Private gifts, grants and contracts	9	22,409	-
Investment income	355	370	1,098
Land & Permanent Fund income	-	1,113	-
Expended for plant facilities	-	-	-
Retirement of indebtedness	-	-	-
Issuance of university bonds	-	-	-
Other additions	-	33,405	1,143
Federal & Local sources	-	6,961	-
Total revenues & other additions	<u>1,105,026</u>	<u>438,842</u>	<u>6,364</u>
EXPENDITURES AND OTHER DEDUCTIONS:			
Educational and general expenditures	1,010,528	390,634	-
Auxiliary enterprises expenditures	29,938	284	-
Indirect cost recovered and other	-	41,734	-
Loan cancellations and write-offs	-	-	1,389
Administration costs	-	-	166
Expended for plant facilities	-	-	-
Additional indebtedness incurred	-	-	-
Issuance of university bonds	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Plant and equipment write-offs and disposals	-	-	-
Other deductions	-	-	3,503
Total expenditures and other deductions	<u>1,040,466</u>	<u>432,652</u>	<u>5,058</u>
TRANSFERS FROM(TO) OTHER FUNDS AND OTHER ADDITIONS(DEDUCTIONS):			
Mandatory transfers	(6,308)	53	154
Nonmandatory transfers	(36,604)	1,226	(42)
Fund addition due to endowments	-	-	-
Other additions (deductions)	237	1,114	-
Total Transfers and Other Additions (deductions)	<u>(42,675)</u>	<u>2,393</u>	<u>112</u>
Net increase (decrease) for the year	21,885	8,583	1,418
Fund balances at beginning of year	149,061	50,299	42,251
Fund Balances at end of year	<u>\$ 170,946</u>	<u>\$ 58,882</u>	<u>\$ 43,669</u>

The accompanying notes are an integral part of the financial statements.

## EXHIBIT F

Endowment and Similar Funds	Plant Funds			
	Unexpended	Renewal and Replacement	Retirement of Indebtedness	Investment in Plant
\$ -	\$ -	\$ -	\$ 613	\$ -
-	242	424	4,219	-
-	20,767	-	737	-
250	6,128	-	-	-
-	1,609	-	-	-
2,928	4,687	-	28	-
4,240	5,874	564	802	-
13,874	1,014	-	-	-
-	-	-	120	102,442
-	7,642	-	430	12,628
-	52,038	-	-	-
1,017	9,273	3,014	6,415	11,500
-	10	-	-	-
<u>22,309</u>	<u>109,284</u>	<u>4,002</u>	<u>13,364</u>	<u>126,570</u>
197	-	-	-	-
-	-	-	-	-
-	-	-	2	-
-	-	-	-	-
16	-	-	-	-
-	98,542	6,845	-	-
-	-	-	-	252
-	-	-	225	53,232
-	-	-	13,242	-
-	-	-	12,931	-
-	-	-	-	11,478
87	-	-	82	9,392
<u>300</u>	<u>98,542</u>	<u>6,845</u>	<u>26,482</u>	<u>74,354</u>
-	(12)	89	6,024	-
100	26,339	4,734	4,248	-
-	-	-	-	-
-	4,295	-	(4,488)	193
100	30,622	4,823	5,784	193
22,109	41,364	1,980	(7,334)	52,409
350,433	56,079	43,561	12,722	1,478,167
<u>\$ 372,542</u>	<u>\$ 97,443</u>	<u>\$ 45,541</u>	<u>\$ 5,388</u>	<u>\$ 1,530,576</u>



## STATE OF NEW MEXICO

## COMBINED STATEMENT OF CHANGES IN FUND BALANCES

EXHIBIT F

## UNIVERSITY FUNDS (CONTINUED)

For the Fiscal Year Ended June 30, 2000

(Amount in Thousands)

	Total University 06/30/00	Total Components Units	Total all Funds 06/30/00	Total all Funds 06/30/99
<b>REVENUES AND OTHER ADDITIONS:</b>				
Current funds revenues	\$ 1,329,040	\$ 54,210	\$ 1,383,250	\$ 1,240,116
Student fees	8,856	-	8,856	8,050
New Mexico State Appropriations	21,504	-	21,504	18,488
Government grants and contracts:				
Federal	138,718	-	138,718	126,876
State of New Mexico	20,240	-	20,240	17,585
Private gifts, grants and contracts	30,061	-	30,061	25,312
Investment income	13,303	-	13,303	12,773
Land & Permanent Fund income	16,001	-	16,001	22,784
Expended for plant facilities	102,562	-	102,562	62,157
Retirement of indebtedness	20,700	-	20,700	40,456
Issuance of university bonds	52,038	-	52,038	-
Other additions	65,767	508	66,275	69,779
Federal & Local sources	6,971	-	6,971	14,988
Total revenues & other additions	<u>1,825,761</u>	<u>54,718</u>	<u>1,880,479</u>	<u>1,659,364</u>
<b>EXPENDITURES AND OTHER DEDUCTIONS:</b>				
Educational and general expenditures	1,401,359	46,916	1,448,275	1,288,958
Auxiliary enterprises expenditures	30,222	-	30,222	72,205
Indirect cost recovered and other	41,736	-	41,736	39,822
Loan cancellations and write-offs	1,389	-	1,389	1,349
Administration costs	182	17	199	329
Expended for plant facilities	105,387	-	105,387	71,345
Additional indebtedness incurred	252	-	252	7,202
Issuance of university bonds	53,457	-	53,457	-
Debt service:				
Principal	13,242	-	13,242	36,678
Interest	12,931	-	12,931	11,888
Plant and equipment write-offs and disposals	11,478	-	11,478	9,042
Other deductions	13,064	396	13,460	6,515
Total expenditures and other deductions	<u>1,684,699</u>	<u>47,329</u>	<u>1,732,028</u>	<u>1,545,333</u>
<b>TRANSFERS FROM(TO) OTHER FUNDS AND OTHER ADDITIONS(DEDUCTIONS):</b>				
Mandatory transfers	-	-	-	(1)
Nonmandatory transfers	1	-	1	-
Fund addition due to endowments	-	-	-	-
Other additions (deductions)	<u>1,351</u>	<u>-</u>	<u>1,351</u>	<u>17,406</u>
Total Transfers and Other Additions (deductions)	<u>1,352</u>	<u>-</u>	<u>1,352</u>	<u>17,405</u>
Net increase (decrease) for the year	<u>142,414</u>	<u>7,389</u>	<u>149,803</u>	<u>131,436</u>
Fund balances at beginning of year	<u>2,182,573</u>	<u>88,177</u>	<u>2,270,750</u>	<u>2,139,314</u>
Fund Balances at end of year	<u>\$ 2,324,987</u>	<u>\$ 95,566</u>	<u>\$ 2,420,553</u>	<u>\$ 2,270,750</u>

The accompanying notes are an integral part of the financial statements.

## STATE OF NEW MEXICO

COMBINED STATEMENT OF CURRENT FUNDS REVENUES,  
EXPENDITURES AND OTHER CHANGES

EXHIBIT G

## UNIVERSITY FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	Unrestricted	Restricted	Total University	Total Component Units	Total (Memorandum Only)	
					2000	1999
<b>REVENUES:</b>						
University:						
Student tuition and fees	\$ 122,500	\$ -	\$ 122,500	\$ -	\$ 122,500	\$ 111,414
Government appropriations:						
Federal	-	5,080	5,080	-	5,080	4,448
State	433,732	-	433,732	-	433,732	413,007
Local	5,280	5,304	10,584	-	10,584	12,972
Government grants and contracts:						
Federal	1,575	236,516	238,091	-	238,091	216,252
State	1,860	46,780	48,640	-	48,640	43,315
Private gifts, grants, and contracts	3,366	69,376	72,742	-	72,742	65,431
Taxes	959	-	959	-	959	934
Interest and investment income	3,445	-	3,445	-	3,445	3,453
Endowment income -						
Land Permanent Fund	9,623	951	10,574	-	10,574	9,088
Indirect costs recovered and other	32,553	-	32,553	-	32,553	29,593
Sales and services	111,401	4,982	116,383	-	116,383	104,761
Medical practice plan	3,289	-	3,289	-	3,289	3,289
Other	93,503	5,320	98,823	-	98,823	75,735
Total University Revenues	823,086	374,309	1,197,395	-	1,197,395	1,093,692
Independent Operations:						
Hospital operations	231,432	-	231,432	-	231,432	202,283
Mental Health Center	21,980	2,721	24,701	-	24,701	20,795
Psychiatric Hospital	14,055	55	14,110	-	14,110	9,444
Office of the Medical Investigator	3,291	2	3,293	-	3,293	3,015
Carrie Tingley Hospital	9,712	7	9,719	-	9,719	8,618
Other	1,470	14,415	15,885	-	15,885	14,564
Total Independent Operations	281,940	17,200	299,140	-	299,140	258,719
Total University and Independent Operations	1,105,026	391,509	1,496,535	-	1,496,535	1,352,411
Component Units:						
Friends of Eastern Foundation	-	-	-	508	508	741
University of New Mexico Foundation	-	-	-	25,178	25,178	20,429
University Physician Associates	-	-	-	18,242	18,242	19,937
UNM Anderson Schools Foundation	-	-	-	2,041	2,041	1,716
Science and Technology Corporation	-	-	-	3,457	3,457	3,588
UNM Lobo Club and Energy	-	-	-	5,292	5,292	3,238
Total component units	-	-	-	54,718	54,718	49,649
Total revenues all funds	1,105,026	391,509	1,496,535	54,718	1,551,253	1,402,060

The accompanying notes are an integral part of the financial statements.

## STATE OF NEW MEXICO

COMBINED STATEMENT OF CURRENT FUNDS REVENUES,  
EXPENDITURES AND OTHER CHANGES  
UNIVERSITY FUNDS

EXHIBIT G

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	Unrestricted	Restricted	Total University	Total Component Units	Total (Memorandum Only)	
					2000	1999
<b>EXPENDITURES:</b>						
University:						
Instruction	276,605	28,388	304,993	-	304,993	286,626
Academic support	49,097	2,839	51,936	-	51,936	49,811
Student services	33,906	18,180	52,086	-	52,086	49,157
Instructional support	55,955	1,157	57,112	-	57,112	55,249
Operation and maintenance of plant	55,196	104	55,300	-	55,300	54,363
Research	63,794	157,703	221,497	-	221,497	204,032
Public service	96,647	93,434	190,081	-	190,081	165,689
Internal service	(2,415)	203	(2,212)	-	(2,212)	(5,282)
Student aid/scholarships	14,235	69,109	83,344	-	83,344	74,539
Auxiliary enterprises	74,126	582	74,708	-	74,708	72,205
Intercollegiate athletics	26,179	364	26,543	-	26,543	24,947
Student social and cultural development	7,825	370	8,195	-	8,195	7,711
Total University	751,150	372,433	1,123,583	-	1,123,583	1,039,047
Independent Operations:						
Hospital operations	232,039	-	232,039	-	232,039	210,006
Mental health center	17,831	2,721	20,552	-	20,552	19,943
Children's Psychiatric Hospital	11,344	55	11,399	-	11,399	12,766
Intern and resident program - private contracts	951	14,415	15,366	-	15,366	14,321
Office of the Medical Investigator	3,482	2	3,484	-	3,484	3,268
Carrie Tingley Hospital	11,820	7	11,827	-	11,827	10,401
Other	11,849	1,286	13,135	-	13,135	12,606
Total Independent Operations	289,316	18,486	307,802	-	307,802	283,311
Total University and Independent Operations	1,040,466	390,919	1,431,385	-	1,431,385	1,322,358

The accompanying notes are an integral part of the financial statements.

## STATE OF NEW MEXICO

COMBINED STATEMENT OF CURRENT FUNDS REVENUES,  
EXPENDITURES AND OTHER CHANGES  
UNIVERSITY FUNDS

EXHIBIT G

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	Unrestricted	Restricted	Total University	Total Component Units	Total (Memorandum Only)	
					2000	1999
Component Units:						
Friends of Eastern Foundation	-	-	-	413	413	524
University Physician Associates	-	-	-	22,031	22,031	16,851
University of New Mexico Foundation	-	-	-	15,539	15,539	13,268
UNM Anderson Schools Foundation	-	-	-	2,076	2,076	1,603
Science and Technology Corporation	-	-	-	3,699	3,699	3,725
UNM Lobo Club and Energy	-	-	-	3,571	3,571	3,057
Total Component Units	-	-	-	47,329	47,329	39,028
Total expenditures all funds	1,040,466	390,919	1,431,385	47,329	1,478,714	1,361,386
TRANSFERS AND OTHER ADDITIONS (DEDUCTIONS):						
Mandatory transfers, net	(6,308)	53	(6,255)	-	(6,255)	(6,614)
Nonmandatory transfers, net	(36,604)	1,226	(35,378)	-	(35,378)	(33,480)
Other additions (deductions)	237	1,114	1,351	-	1,351	17,553
Excess of restricted receipts over transfers to revenues	-	5,600	5,600	-	5,600	13,528
Total transfers and Other Additions (Deductions)	(42,675)	7,993	(34,682)	-	(34,682)	(9,013)
Net Increase in Fund Balance	\$ 21,885	\$ 8,583	\$ 30,468	\$ 7,389	\$ 37,857	\$ 31,661

The accompanying notes are an integral part of the financial statements.

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## **NOTES TO THE FINANCIAL STATEMENTS**

The notes to the financial statements provide a summary of significant accounting policies and other disclosures required for a fair presentation of the basic financial statements.

**Note 1. Summary of Significant Accounting Policies**

The accompanying general purpose financial statements of the State of New Mexico (the State) were compiled from the audited financial statements of the various departments, agencies, and other organization units.

This annual financial report does not include the financial statements of the community colleges and special schools.

The following is a summary of the significant accounting policies:

**A. Reporting Entity**

The general purpose financial statements include all funds and account groups over which the State's elected officials exercise significant oversight responsibility.

The decision to include a potential component unit in the State's reporting entity is based on several criteria including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the following significant component units are included in these financial statements:

- University of New Mexico
- New Mexico State University
- New Mexico Highlands University
- Eastern New Mexico University
- Western New Mexico University
- New Mexico Institute of Mining and Technology

These financial statements exclude the community college funds, and special school funds.

**B. Fund Accounting**

The State uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

The State records its transactions in the fund types and account groups described below. Transactions between funds within a fund type, if any, have been eliminated.

**Governmental Fund Types**

**General-** is the general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund.

**Special Revenue-** is used to account for the proceeds of specific revenue sources (other than debt service, expendable trust or major capital projects) such as Federal grants, that are legally restricted to expenditures for specified purposes. These legal restrictions may be imposed by either the State Legislature or outside parties.

**STATE OF NEW MEXICO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**Note 1. Summary of Significant Accounting Policies (Continued)**

Debt Service- -is used to account for the accumulation of resources for, and the payment of principal, interest, and related cost of general long-term obligations.

Capital Projects- -is used to account for the financial resources used for acquisition or construction of major state-owned capital facilities and for capital assistance grants to local governments.

**Account Groups**

General Fixed Assets Account Group- - is used to account for general fixed assets of the State exclusive of fixed assets reported by the College, Special School, and University Funds.

General-Long-Term Obligations Account Group- -is used to account for long-term obligations of the State including bonds, most obligations under lease/purchase and other financing arrangements, and compensated absences payable exclusive of liabilities of the College, Special School and University Funds.

**University Funds**

University Funds account for the operations of the following public institutions of high education:

- Eastern New Mexico University
- New Mexico Highlands University
- New Mexico Institute of Mining and Technology
- New Mexico State University
- University of New Mexico
- Western New Mexico University

The accounts of the University Funds are derived from their audited annual financial statements for the fiscal year ended June 30, 2000.

Transactions reported by the Universities are displayed in the University Funds described below:

- Current funds include those assets which can be expended for any purpose in performing the primary objectives of the University. Resources restricted by donors or other outside agencies for specific operating purposes are accounted for as restricted current funds.
- Loan funds include gifts and grants which are limited by terms of the donors for the purpose of making loans to students.
- Endowment and similar funds are subject to the restrictions of gift instruments requiring in perpetuity that the principal be invested and the income only be utilized.
- Plant funds include resources that have been or are to be invested in fixed assets and funds reserved to retire debt incurred to finance facilities.

**Fiduciary Fund Types**

Fiduciary Funds include Expendable and Nonexpendable Trust Funds, Investment Trust Funds, Agency Funds and the State and Local Retirement Systems (Pension Trust Funds). The Expendable and Nonexpendable Trust Funds, Investment Trust Funds and Agency Funds are used to account for assets



**STATE OF NEW MEXICO**  
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**Note 1. Summary of Significant Accounting Policies (Continued)**

held by the State in a Trustee capacity or as an agent for individuals, private organizations and other governments.

**Proprietary Fund Types**

**Enterprise Funds-** this fund group includes funds and component units whose operations and finances are accounted for in a manner similar to private business enterprises. For this group, it is the intent of the State that: (a) the cost (i.e. expenses, including depreciation) of providing goods and services to the general public be financed primarily by user charges; or (b) "net income" be periodically determined and used as appropriate for capital maintenance, management control, or determination of amounts to be transferred to other operating funds as required by statute.

**Internal Service Funds-** this group is similar to enterprise funds except that the goods or services are provided primarily to other agencies or funds of the State, rather than to the general public.

**C. Basis of Accounting**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. Nonexpendable Trust Funds, and Pension Trust Funds are accounted for on a flow of economic resources measurement focus.

Governmental fund Types and Expendable Trust Funds are accounted for on the modified accrual basis of accounting. Revenues and related receivables are recorded in the accounting period that they become both measurable and available, i.e., earned and collected or expected to be collected within the next 12 months. Tax revenues are recorded by the State as Taxpayers earn income (personal income business and other taxes) as sales are made (consumption and use taxes) and as the taxable event occurs (miscellaneous taxes), net of estimated overpayments (refunds). Expenditures and related liabilities are recorded in the accounting period the liability is incurred to the extent it is expected to be paid within the next 12 months, except for vacation leave and interest on general long term obligations which are recorded when paid and certain pension contributions. The portion of the liabilities which are expected to be paid beyond 12 months is recorded in the General Long-Term Obligations Account Group.

Nonexpendable Trusts, Pension Trust Funds, Investment Trust Funds and Proprietary Funds are accounted for on the accrual basis. Agency Funds are custodial in nature (assets equal liabilities) and generally are accounted for on the cash basis which approximates the modified accrual basis of accounting.

Financial statements for University Funds have been prepared in accordance with the principles of fund accounting for colleges and universities on the accrual basis, except that no provision has been made for the depreciation of fixed assets. The statement of current funds revenues, expenditures and other changes is a statement of financial activities of the current funds related to the current reporting period. Student revenues are recognized in the accounting period earned.

**D. Cash and Investments**

**Cash**

Cash and Cash Equivalents represent petty cash, cash on deposits with banks, and cash invested in short-term securities. Cash Equivalents include investments in short term, highly liquid securities having an initial maturity of three (3) month or less. Cash balances not held in the State Treasury and controlled

**Note 1. Summary of Significant Accounting Policies (Continued)**

by various State officials are generally deposited in interest-bearing accounts or other legally stipulated investments.

**Investments**

Fixed-income securities are reported at fair value subject to adjustment for market declines judged to be other than temporary. Gains and losses on sales and exchanges of fixed-income securities are recognized under the completed transaction method.

Equity securities are reported at fair value subject to adjustment for market declines judged to be other than temporary. The cost of corporate stock sold is determined using the average cost of the security. Gains and losses on sales and exchanges of equity securities are recognized under the completed transaction method.

The fair value of investments are estimated and reported based on quoted market prices. If a quoted market price is not available, the fair value is estimated using quoted market prices for similar securities.

Short-term interest bearing securities are stated at fair value. Maturities are generally less than 365 days.

**E. Receivables**

Receivables are stated net of estimated allowance for uncollectible amounts, which are determined based upon past collection experience and current economic conditions. Due from other governmental entities represents amounts owed to the State to reimburse it for expenditures incurred pursuant to federally funded programs and other programs. Other receivables represent amounts owed to the State.

**F. Inventories**

Inventories of the Governmental Funds are valued at cost using predominantly the moving average cost methodology while inventories of the Proprietary Funds are valued at cost using the average cost methodology. The Governmental Funds use the purchase method while the Proprietary Funds use the consumption method.

**G. Fixed Assets and Depreciation**

Fixed assets are valued at historical cost or at estimated historical cost if actual historical cost data are not available. Donated fixed assets are recorded at fair market value on the donation date.

**Governmental Funds**

Governmental Funds record expenditures when they acquire fixed assets and capitalize those assets in the General Fixed Assets Account Group. The General Fixed Assets Account Group records neither depreciation nor capitalization of interest expenditures during construction. The State does not record its public domain (infrastructure) assets in the General Fixed Assets Account Group.

**Proprietary And Similar Trust Funds**

Proprietary Funds, Nonexpendable Trust Funds, and Pension Trust Funds capitalize fixed assets when acquired. Depreciation is provided using the straight-line method over the asset's estimated useful life regardless of salvage value.

**Note 1. Summary of Significant Accounting Policies (Continued)**

**H. Liabilities**

Accrued liabilities consist primarily of payroll and related fringe benefit accruals. Payables represent unpaid claims against the State.

**I. Long-Term Obligations**

The liabilities reported in the General Long-Term Obligations Account Group include the State's general obligation bonds, Severance Tax bonds, most obligations under lease/purchase and other arrangements and other long-term liabilities including vacation leave and sick leave.

**J. Compensated Absences**

The State records vacation and sick leave as an expenditure when paid. Employees are entitled to accumulate annual leave at a graduated rate based on years of service.

Qualified employees are entitled to accumulate sick leave at the rate of one day for each calendar month of service. There is no limit to the amount of sick leave which an employee may accumulate. Employees may elect to be compensated for sick leave in excess of 600 hours at half the employee's hourly rate in any one year, not to exceed 120 hours, unless retiring. Retiring employees may convert up to 400 hours in excess of the 600 hours at half the retiring employee's hourly rate. This election may be made at retirement or at specified times during the employment year. All sick leave balance in excess of 600 but less than 720 hours have been recorded at 50 percent of the employees' hourly rate in the General Long-Term Obligations Account Group.

**K. Totals (Memorandum Only) Columns**

Amounts in the "Totals - Memorandum Only" columns represent an aggregation of the combined financial statement line-items to facilitate financial analysis. Amounts in the "Totals-Memorandum Only" columns are not comparable to a consolidation.

"Memorandum Only" columns for 1999 are included to provide a summarized comparison with comparable 2000 amounts. The 1999 totals are not intended to present all information necessary for a fair presentation of financial position and results of operations in accordance with generally accepted accounting principles.

To enhance comparability, some 1999 amounts have been reclassified to conform with the presentation used in the 2000 financial statements.

**L. Reservation of Fund Balances**

**Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed in the General Fund, Special Revenue Funds, and Capital Projects Funds. The cost of construction contract commitments generally is recorded as an encumbrance of Capital Projects Funds and is presented as a reserve for encumbrances. These committed amounts generally will become liabilities in future periods as the construction work is performed by the contractors. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

**STATE OF NEW MEXICO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Unemployment Benefits**

Fund balance reserved for unemployment benefits represents assets available to fund future unemployment benefit payments.

**Debt Service**

Fund balance reserved for debt service represents various capital reserve assets available to finance future debt service payments in accordance with the underlying bond indentures.

**Arbitrage Rebates**

Fund balance reserved for arbitrage rebates represents assets available to pay for arbitrage rebates.

**Note 2. Cash and Investments**

By law, all deposits and investments are under the control of the State Treasurer, except for those which specific authority are under the control of other component units. Legally authorized investments vary by fund but generally include: Obligations of or guaranteed by the United States; obligations of the State of New Mexico and its political subdivisions; stocks and bonds; and repurchase agreements.

**Cash**

Cash and cash equivalents represent the demand deposit with the New Mexico State Treasurer and New Mexico banks. The State Treasurer invests all public monies held in excess of the minimum compensating balance which it must maintain in the non-interest bearing demand deposit account with the fiscal agent bank in accordance with an investment policy approved by the State Board of Finance. The interest earned on the investment of these public monies is distributed monthly to earmarked accounts, as specifically identified by statute, based on their monthly average cash balances at the average certificate of deposit rate and overnight investment rate. The remaining portion is transferred to the State General fund Appropriations Account.

The State maintains approximately 621 bank accounts for various purposes at locations throughout the State. Bank deposits may be under the joint custody of the State Treasurer and the organization unit, agencies or other component unit with the exception of the University funds which are totally under the control of the universities.

For deposits of public monies with New Mexico financial institutions, the State requires that its depository banks pledge collateral in amount ranging from 50% to 100% of the amount deposited, dependent upon the institutions operating results and capital.

**Investments**

The State holds investments both for its own benefit and as an agent for other parties. Legally authorized investments vary by fund but generally include obligations of the United States and certain agencies of the United States, obligations of the State of New Mexico and certain of its political subdivisions, certificates of deposits, collateralized repurchase agreements, and certain corporate securities.

The State's investments are categorized to give an indication of the level of custodial risk assumed by the State at June 30, 2000. Category 1 includes investments that are insured or registered, or for which the State or its agent, in the State's name, holds the securities. Category 2 includes uninsured and unregistered

**STATE OF NEW MEXICO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**Note 2. Cash and Investments (Continued)**

investments for which the counterparty's trust department or agent, in the State's name, holds the securities. Category 3 includes uninsured and unregistered securities held by a counterparty, or by its trust department or agent, but not in the State's name. The categories of the State's investments at June 30, 2000 were as follows (expressed in thousands dollars):

	Category			Carrying Amount and Fair Value
	1	2	3	
<b><u>Investments Categorized</u></b>				
Certificates of deposits	\$ 8,611	\$ -	\$ 187,700	\$ 196,311
Short-term commercial paper	79,496	-	-	79,496
U. S Treasury bonds & notes	130,557	1,341,826	-	1,472,383
Government sponsored enterprise and agency securities	2,543,559	1,430,765	-	3,974,324
Corporate Fixed-Income Securities	1,695,141	1,652,662	-	3,347,803
Common & preferred stock	5,162,562	9,392,232	-	14,554,794
Conventional mortgage pass-through certificates	298	1,050	-	1,348
NM Commissioner of Public Lands ONGARD bonds	1,600	-	-	1,600
International securities	1,432,590	-	-	1,432,590
Repurchase Agreements & Other	1,510,270	-	-	1,510,270
Securities leading collateral	-	712,857	471,820	1,184,677
<b>Total Categorized</b>	<b>\$ 12,564,684</b>	<b>\$ 14,531,392</b>	<b>\$ 659,520</b>	<b>\$ 27,755,596</b>
<b><u>Investments Not Categorized</u></b>				
Security leading collateral				614,944
Private equity				250,018
Mortgage loans				3,185
International Securities				1,070,565
Corporate equity securities				347,890
Investment in building				15,000
Other				49,687
Investments held by custodian/agent under securities loans with cash collateral:				
U.S. Government and Agency Securities				1,386,759
Corporate equity securities				193,770
Corporate obligations				140,133
International securities				9,462
<b>Total investments held by custodian/agent under securities loans</b>				<b>1,730,124</b>
<b>Total not Categorized</b>				<b>4,081,413</b>
<b>TOTAL INVESTMENT</b>				<b>\$ 31,837,009</b>

**STATE OF NEW MEXICO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2000**

**Note 2. Cash and Investments (Continued)**

**Securities Loan Program**

Through a safekeeping agent, the State lends securities for a fee from its investment portfolios on a collateralized basis to third parties, primarily financial institutions and/or brokerage houses. The market value of the required collateral must meet or exceed 102% of the market value of the securities loaned, providing a margin against a decline in the market value of the collateral. Securities loaned and securities taken as collateral are all book-entry securities which are substantially similar in type, rate, and maturity for each transaction. Under this program, the State may demand return within twenty-four (24) hours of any security previously loaned.

**Note 3. Retirement Plans**

**A. Plan Descriptions**

The State maintains two cost-sharing multiple-employer public employees retirement systems: the New Mexico Public Employees' Retirement System (PERA) and the New Mexico Educational Employees' Retirement System (ERA). These Systems publish their own component Unit Financial Report.

The systems provide retirement, death, and disability benefits to State employees, employees of counties, municipalities, public schools, universities, colleges, special schools, and certain other political subdivisions. Each System is independent. Assets may not be transferred from one system to another or used for any purpose other than to benefit each system's participants.

The number of participating government employers, the number of contributing members, and payroll amounts (dollars expressed in the thousands) for each system for the year ended June 30, 2000 were:

	<u>PERA</u>	<u>ERA</u>
Number of employers:		
State Agencies .....	119	10
Cities .....	72	-
Counties.....	33	-
Public Schools .....	-	89
Universities and Colleges .....	-	11
Special Schools .....	-	10
Other .....	49	-
Number of Contributing Members:		
State, Cities and Counties Employees.....	55,183	-
Public Schools, Universities, Colleges & Special Schools.....	-	60,615
Other .....	-	-
Covered payroll:		
State, Cities and Counties Employees.....	\$ 1,263,544	-
Public Schools, Universities, Colleges & Special Schools.....	-	\$ 1,795,700
Other .....	*	-

\* Included with state, cities, and counties employees.

**STATE OF NEW MEXICO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**Note 3. Retirement Plans (Continued)**

Information regarding membership in the systems at June 30, 2000 was:

	<u>PERA</u>	<u>ERA</u>
Retirees and beneficiaries currently receiving		
benefits .....	17,562	21,186
Terminated employees entitled to benefits but		
not yet receiving benefits .....	2,249	16,524
Active employees / Volunteers - Vested,		
Non-Vested .....	<u>55,183</u>	<u>60,090</u>
Total participants .....	<u>74,994</u>	<u>97,800</u>

**B. Funding Benefit Policies**

The New Mexico Public Employees' Retirement System

Public Employees Retirement Plan - This is a qualified, benefit defined, governmental retirement plan which has six divisions of members: state general, state police/hazardous duty, municipal general, municipal police, municipal fire, and Legislative, and offers 18 different coverage plans. The majority of the state and municipal employees, excluding those covered under the separate Educational Retirement Act, participate in a Plan under Section 10-11-1 through 10-11-140, NMSA 1978, the "Public Employees Retirement Act."

Retirement ages vary depending upon the division to which the member belongs, but benefits are generally available at age 65 with five or more years of service or after 25 years of service regardless of age. Early retirement benefits are also available at age 60 and above.

Members contributions for all divisions, except Legislative, are based upon a percentage of salary and range from 4.78% to 16.30%, depending upon the division. Employer's contributions, also a percentage of salaries paid, range from 9.15% to 25.72%. Contribution rates are established by State statute.

Retirement benefits for all divisions, except Legislative, are computed based upon the member's "final average salary", length of service and a pension factor. Monthly benefits vary depending upon the division to which the member belongs and range from 2% to 3.5% of the member's "final average salary".

Benefits for duty and non-duty death and disability and for post retirement survivors' annuities are also available.

Judicial Retirement Plan - Persons who serve or have served in the office of Judge or Justice may be entitled to retirement benefits under Section 10-12B-1 through 10-12B-17, NMSA 1978, the "Judicial Retirement Act." Benefits are available at age 64 or older to anyone having served not less than five years. Early retirement at age 60 is available to anyone having served at least 15 years. The plan also provides for survivors' allowances and disability benefits. The plan is a defined benefit plan, benefits being based upon salary received during the last year in office and length of service.

Members contribute 5% of their salaries and the members' court contributes 9% of the members salary. Additionally, the district court contributes \$38 for each civil case docket fee paid. Contribution rates are established by State statute.

Magistrate Retirement Plan - Persons who serve or have served in the office of Magistrate may be entitled to retirement benefits under Section 10-12C-1 through 10-12C-16, NMSA 1978, the "Magistrate Retirement

Note 3. Retirement Plans (Continued)

Act". Benefits are available at age 64 or older to any Magistrate having ceased to hold office by reason of expiration of his term or voluntary resignation. Early retirement at age 60 is available to any magistrate or former magistrate having served at least 15 years or at any age with 24 or more years of service credit. The plan also provides for survivors' allowances and disability benefits. The plan is a defined benefit plan, benefits being based upon salary received during the last year in office and length of service.

Members contribute 5% of their salaries and the State, through the Administrative Office of the Courts, contributed 9% of the member's salary. Additionally, the magistrate or metropolitan court contributed \$25 for each civil case docket fee paid and \$10 for each civil jury fee paid. Contribution rates are established by State statute.

Volunteer Firefighters Retirement Plan - Persons who serve or have served as volunteer non-salaried firefighters may be entitled to retirement benefits under Section 10-11A-1 through 10-11A-7, NMSA 1978, the "Volunteer Firefighters Retirement Act". Benefits are available at age 55 or older to any member having served as a volunteer fire fighter for not less than 10 years. The plan also provides for survivors' allowances. Benefits range from \$100 to \$200 per month based on length of service.

State statutes require that the State Treasurer transfer \$1,250,000 from the Fire Protection Fund to the "Volunteer Firefighters Retirement Fund, for the current fiscal year.

The New Mexico Educational Employees' Retirement System

The Educational Employees' Retirement Plan - This is a qualified, defined benefit, governmental retirement plan established and administered by the State of New Mexico to provide pension benefits for all state certified employees, teachers and other employees of the State educational institutions, junior colleges, and technical vocational institutes.

The benefits are computed using the final average compensation and years of service. Plan options may be selected by retiring members requiring actuarial reductions based on attained age, age of spouse and similar actuarial factors. A brief summary of coverage plan provisions are as follows:

(1) Normal retirement eligibility conditions applicable to all members:

- The member's age and earned service credit add up to sum of 75 percent or more; or
- Age 65 or more with at least five years of earned service credit; or
- The member has earned service credit and allowed service credit totaling 25 or more years.

A further requirement to be eligible to retire is that one must be a "member" having at least one year of employment after July 1, 1957 and at least five years of contributory employment. Eligible members who have one year of employment after July 1, 1957, but less than the required five, may contribute to the fund for each year needed. The cost of such contributions is 15.2 percent of the average salary of the last five years of each year of contributory employment needed, plus three percent compounded interest from July 1, 1957 to the date of payment.

When a member has completed five or more years of "earned service credit" and has made contributions for at least five years, the member may terminate employment, leave his/her contributions in the retirement fund and retire (1) when the member's age and years of "earned service credit" (covered employment in New Mexico) add up to the sum of 75 or more, or (2) the member may retire at age 65, if he/she has at least five years of "earned service credit."



Note 3. Retirement Plans (Continued)

- (2) Normal Retirement Pension Amount - The benefit for retirement at age 60, or after 25 years of service before age 60, is an annual sum equal to the "final average compensation" multiplied by the total number of years of service credited times 2.35 percent.
- (3) Normal and Optional Forms of Payment - The normal form of Payment is for life. Optional contingent survivor beneficiary forms of payment are available on an actuarial equivalent basis.
- (4) Disability Retirement - A member may be eligible for disability benefits after the member has completed ten years of earned service credit and is totally disabled to continue in employment and is unable to gain or retain other employment commensurate with his education, background and experience.

In order to receive benefits, the disabled member must have terminated employment because of their disability and must file application with the Educational Retirement Board.

The member must also submit to an examination by medical examiners appointed by the Board. The annual disability benefit generally shall be the final average compensation multiplied by number of years of service times 2.0 percent. If this amount is less than one-third of the final average compensation or the product of the final average compensation times 2.0 percent times the sum of the member's service credit and 60 minus member's age, whichever is less.

When a disabled member becomes age 60, the member is deemed to have retired, and thereafter, his/her disability benefit becomes a retirement benefit, subject to the reduction if the member elects an option. The member is no longer subject to removal from status due to an improvement of condition.

- (5) Cost of Living Increases - Pensions are increased each July 1 in accordance with 1/2 of the percent change in the Cost of Living of the preceding calendar year or four percent, whichever is less. The annual adjustment shall be no less than two percent. The first adjustment to the annuity will be made on July of the year in which the retirement member attains age 65 or on July 1 of the following year in which the member retires, whichever is later.

Employee and Employer Obligations to Contribute

As a condition of participation in the System, both employees and employers are required to contribute 7.60 and 8.65 percent of salaries and wages, respectively.

Members may withdraw their contributions only when they terminate covered employment in New Mexico and certification of termination has been provided by the former employers. Interest paid to members when they withdraw their contributions, following termination of employment, is 75 percent of the average earnings rate of the fund during the five fiscal years preceding the year of withdrawal. Interest is not earned on contributions credited to accounts prior to July 1, 1971, and contributions on deposit for less than one year earned no interest.

C. Funding Status and Progress

The total actuarial present value of the statutory obligations, also known as the actuarial present value of total projected benefits, is intended to help users assess systems funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons between public employee retirement systems. This calculation includes all benefits estimated to be payable to plan

**STATE OF NEW MEXICO**  
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**Note 3. Retirement Plans (Continued)**

members (retirees and beneficiaries, terminated employees entitled to benefits but not yet receiving them, and current active members) as a result of their service through the valuation date and their expected future service. The actuarial present value of the statutory obligations as of the valuation date is the present value of the cost to finance benefits payable in the future, discounted to reflect the expected effects of the time value (present value) of money and the probabilities of payment. Expressed another way, it is the amount that would have to be invested on the valuation date so that the amount invested plus invested earnings will provide sufficient assets to pay total projected benefits when due.

The actuarial present value of benefit obligations of the systems was determined as part of the actuarial valuation at June 30, 2000. Actuarial and economic assumptions include the following:

	<u>PERA</u>	<u>ERA</u>
Valuation date .....	June 30, 2000	June 30, 2000
Actuarial cost method .....	Entry age	Entry age Normal
Amortization method .....	Level Percent Open	Level Payment Open
Amortization period.....	0 to 30 years	8.2 years
Asset valuation method.....	4 Year Smoothed market	5-year Smoothed market
Rate of return on investment of present and future assets * ..	8%	8%
Inflation increase .....	5%	3.50%
Post retirement benefit increases.....	3%	2%
Projected salary increases.....	5.0% to 8.8% *	4.75% to 13.25%

\* Includes inflation at 5.00%.

\*\* Projected salary increases, attributable to seniority/merit, vary from 0.00% to 3.8% based on age of employee and division in which employed.

The annual interest rate assumption for all plans is 8%. Projected rates of separation due to withdrawal, death, service retirement, and disability are based on experience of the systems. Neither PERA nor the ERA separately measures assets and pension benefit obligations for individual employers. The total unfunded actuarial accrued liability for each system (expressed in thousands) at June 30, 2000 (latest available data), was:

	<u>PERA</u>	<u>ERA</u>
Actuarial accrued liability:		
Retirees and beneficiaries currently receiving benefits.....	\$ 3,633,302	\$ 3,322,039
Vested former members.....	103,258	150,510
Active Members	3,375,820	3,988,071
Total actuarial accrued Liability .....	7,112,380	7,460,620
Less: Actuarial value of assets .....	7,522,348	6,835,820
Unfunded actuarial Accrued liability.....	-	(624,800)
Assets in excess of actuarial accrued liability.....	\$ 409,968	-

**STATE OF NEW MEXICO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**Note 3. Retirement Plans (Continued)**

**D. Contributions Required and Contributions Made**

Contributions made in accordance with the required contribution amount (dollars expressed in thousands) are as follows:

	<u>PERA</u>	<u>ERA</u>	<u>TOTAL</u>
Employer contributions .....	\$ 185,060	\$153,260	\$ 338,320
Member contributions .....	<u>126,447</u>	<u>139,180</u>	<u>265,627</u>
Total Contributions .....	<u>\$ 311,507</u>	<u>\$ 292,440</u>	<u>\$ 603,947</u>

Significant actuarial assumptions used to compute contribution requirements are the same as those used to compute the standardize measure of pension obligation discussed above.

**Note 4. Post-Employment Benefits Other Than Pensions**

The Retiree Health Care Act (10-7C-1 to 10-7C-16, NMSA 1978) provides comprehensive core group health insurance for persons who have retired from certain public service in New Mexico. The purpose is to provide eligible retirees, their spouses, dependents, and surviving spouses and dependents with health insurance consisting of a plan or optional plans of benefits that can be purchased by funds flowing into the Retiree Health Care Fund and by co-payments or out-of-pocket payments of eligible retirees.

Monies flow to the Retiree Health Care Fund on a pay-as-you-go basis from eligible employers and eligible retirees. Eligible employers are institutions of higher education, school districts, or other entities participating in the public school insurance authority and state agencies, state courts, magistrate courts, municipalities or counties, which are affiliated under or covered by the Educational Retirement Act or the Magistrate Retirement Act or the Public Employees Retirement Act.

Eligible retirees are: (1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the Retiree Health Care Act on the person's behalf unless that person retires on or before July 1, 1995, in which event the time period required for employee and employer contributions shall become the period of time between July 1, 1990, and the date of retirement; or (2) retirees defined by the Act who retired prior to July 1, 1990.

Each participating employer makes contributions to the fund in the amount of one percent of each participating employee's annual salary. Each participating employee contributes to the fund an employee contribution in an amount equal to one-half of one percent of the employee's salary. Each participating retiree pays a monthly premium of sixty one dollars (\$61.00) for the basic single plan and an additional participation fee of five dollars (\$5.00) if the eligible participant retired prior to July 1, 1990 and made no contributions to the plan. Participants may also enroll in optional plans of coverage.

Contributions for participating employers and participating employees become the property of the Retirement Health Care Fund and are not refundable under any circumstances, including termination of employment or termination of the participating employer's operation or participation in the Retirement Health Care Act. The employer, employee, and retiree contributions are required to be remitted to the Retiree Health Care Authority on a monthly basis.

The post employment benefit expenses for the year ended June 30, 2000 consisted of premiums and claims paid in the amount of \$71,526,260. Participant contributions were \$72,305,976 therefore, the net revenue for the year was \$779,716.

For the fiscal year ended June 30, 2000 employers/employees and retirees remitted \$35,690,170 and \$36,615,806 respectively. As of June 30, 2000, 18,870 retirees were participating in the plan.

**Note 5. Deferred Compensation Plan**

The State of New Mexico offers state, local government and school district employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all State employees and those local governments and school district employees whose employers have elected participation in the plan permitting participants to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

There are employees that are making contributions to the Deferred Compensation Plan. The State makes no contributions to the Deferred Compensation Plan. All contributions withheld from participant's by the State have been paid to the New Mexico Public Employees' Retirement Association, which administers the plan.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the State of New Mexico (without being restricted to the provisions of benefits under the plan), subject only to the claims of the State's general creditors. Participants' rights under the plan are equal to those of general creditors of the State in an amount equal to the fair market value of the deferred account of each participant. The State has no liability for losses under the Plan but does have the duty of due care that would be required of an ordinary prudent investor. The State believes it is unlikely that Plan assets will be used to satisfy future claims of general creditors.

The Deferred Compensation Fund issues a publicly available stand-alone financial report which can be obtained by writing the PERA, 1120 Paseo de Peralta, Santa Fe, New Mexico 87505, or calling (505) 827-4700.

**Note 6. Arbitrage on Tax-Exempt Bonds**

Prior to the Tax Reform Act of 1986 (TRA), state and local governments had up to three years to use the proceeds from tax exempt bonds issued by them before arbitrage on such proceeds had to be paid to the Treasury Department. Arbitrage, as defined, is the excess interest earned by a state or local government on proceeds from the sale of its bonds over interest paid to bond holders.

TRA 1986 required rebate of such arbitrage to the Treasury Department on governmental bonds issued after August 31, 1986, and on private activity bonds issued after December 31, 1984, when the proceeds were held for six months or longer. These rebates must be calculated annually and paid at the end of every fifth year until the bonds are retired.

The Revenue Reconciliation Act of 1989 amended the 6 month rule. For bonds issued after December 19, 1989 the rebate requirement does not apply if, both, all of the gross proceeds of the issue, other than the reserve fund, are spent within the 6 month period following the date of issue, and the rebate requirement is satisfied for the reserve fund after the 6 month period. The term gross proceeds for purposes of the rule includes both the sale proceeds received from the bonds purchaser on the issue date and investment earnings on such proceeds during the 6 month period. Gross proceeds deposited in a reserve fund or bona fide debt service fund, however, are not subject to the expenditure requirement.

## STATE OF NEW MEXICO

## NOTES TO THE FINANCIAL STATEMENTS

June 30, 2000

## Note 6. Arbitrage on Tax-Exempt Bonds (Continued)

The following is a schedule of bond issues, along with the bond year ends and Arbitrage rebate due dates. The State Treasurer's Office has completed the first arbitrage computation for the bonds as indicated:

	<u>Bond year End of First Rebate Computation</u>	<u>First Arbitrage Rebate Due Date</u>	<u>First Computation of Arbitrage Completed</u>
Capital Projects General Obligation Bonds Series 1993	September 1998	November 1998	x
General Obligation Refunding Bonds Series 1993-B	September 1998	November 1998	x
General Obligation Capital Projects Improvement Bonds Series 1995	September 2000	November 2000	x
General Obligation Capital Projects Improvement Bonds Series 1997	September 2002	November 2002	
General Obligation Capital Projects Bonds Series 1999	July 2004	August 2004	
Severance Tax Bonds Series 1993-B	July 1998	August 1998	x
Severance Tax Bonds Series 1994-B	July 1999	August 1999	x
Severance Tax Bonds Series 1995-A	July 2000	August 2000	x
Severance Tax Bonds Series 1995-B	July 2000	August 2000	
Severance Tax Bonds Series 1996-A	July 2001	August 2001	
Severance Tax Refunding Bonds Series 1997-A	July 2002	August 2002	
Severance Tax Refunding Bonds Series 1998-A	July 2003	August 2003	
Severance Tax Bonds Series 1998-B	July 2003	August 2003	
Severance Tax Bonds Series 1999-B	July 2004	August 2004	
Severance Tax Bonds Series 1999-A Supplemental	July 2004	August 2004	
Severance Tax Bonds Series 2000	July 2005	August 2005	

Interest earnings on invested bond proceeds through June 30, 2000 did not exceed the interest costs of the bonds. Such amounts would have been included as a reservation of fund balance in the accompanying financial statements. Amounts due the Internal Revenue Service which are known and measurable are recorded as a liability - accrued arbitrage interest payable in the accompanying financial statements.

**STATE OF NEW MEXICO****NOTES TO THE FINANCIAL STATEMENTS****June 30, 2000****Note 7. Restatements of Prior Year Fund Balances**

The beginning fund balances of certain governmental fund types and retained earnings of certain proprietary and fiduciary fund types were restated from the 1999 presentation. The prior year financial statements were corrected to reflect adjustments to revenue and liabilities for the various fund types. These adjustments were made as increases (decreases) to June 30, 1999 balances as follows (amounts in thousands):

	Beginning Fund Balances/Retained Earnings July 1, 1999	Adjustments		Restated Fund Balances/Retained Earnings July 1, 1999
		Increase	Decrease	
Governmental and Expendable Trust Funds	\$ 1,808,988	\$ -	\$ 10,729	\$ 1,798,259
Proprietary and Similar Trust Funds	\$ 25,538,712	\$ -	\$ 2,985	\$ 25,535,727

**Note 8. Unreserved, Undesignated Fund Balance (Deficit)**

The unreserved, undesignated fund balance (deficit) is the component of fund balance that represents the portion of the encumbrances recognized in advance of the corresponding funding source.

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**Combining and Account Group  
Financial Statements and Schedules**

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## **SPECIAL REVENUE FUNDS**

The special revenue funds are used to account for the proceeds of specific revenues that are designated to finance specific functions of government. The state has many individual special revenue funds; for presentation in this report, the funds have been combined into specific functional areas.



STATE OF NEW MEXICO  
COMBINING BALANCE SHEET  
SPECIAL REVENUE FUNDS  
June 30, 2000  
(Amounts in Thousands)

	Judicial	Government General Control	Regulation Licensing/ Econ. Development
<b>ASSETS</b>			
Cash and cash equivalents	\$ 6,732	\$ 33,828	\$ 21,552
Receivables, net of allowance for uncollectibles	364	4,526	1,071
Due from other funds	84	1,425	198
Inventories	-	-	57
Deferred charges and other assets	-	1,190	53
Due from other agencies	-	2,004	331
Due from other governmental entities	666	1,253	7
Investments, at fair value	-	-	-
Investments held by others	-	-	-
Total Assets	<u>\$ 7,846</u>	<u>\$ 44,226</u>	<u>\$ 23,269</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Payables	\$ 1,270	\$ 6,280	\$ 1,778
Accrued liabilities	157	27	101
Due to other agencies	44	1,701	9
Due to other funds	242	906	582
Due to other governmental entities	-	-	133
Other obligations	5	-	138
Deferred revenue	378	74	1,085
Funds held for others	-	21	-
Total Liabilities	<u>2,096</u>	<u>9,009</u>	<u>3,826</u>
<b>Fund Balances:</b>			
Reserved for encumbrances	791	26,616	5,474
Reserved for special projects	253	6,887	2,360
Reserved for inventories and other	-	-	113
Reserved for subsequent years' expenditures	39	6	-
Unreserved - Designated for highway construction	-	-	-
Unreserved - Designated for subsequent year's expenditures	4,545	903	5,607
Unreserved - Undesignated	122	805	5,889
Total Fund Balances	<u>5,750</u>	<u>35,217</u>	<u>19,443</u>
Total Liabilities And Fund Balances	<u>\$ 7,846</u>	<u>\$ 44,226</u>	<u>\$ 23,269</u>

The accompanying notes are an integral part of the financial statements.

SCHEDULE 1

Culture, Recreation, Natural Resources	Health and Human Services	Public Safety	Transportation and Highways	Education	Total
\$ 30,481	\$ 57,883	\$ 7,584	\$ 482,152	\$ 70,208	\$ 710,420
11,646	2,133	55	40,776	67,796	128,367
486	490	91	42,287	829	45,890
-	-	-	16,394	-	16,451
-	1,282	-	9,324	-	11,849
324	15,988	761	-	18,421	37,829
63	509	-	21,840	-	24,338
-	-	-	-	-	-
41,623	2,215	-	-	-	43,838
<u>\$ 84,623</u>	<u>\$ 80,500</u>	<u>\$ 8,491</u>	<u>\$ 612,773</u>	<u>\$ 157,254</u>	<u>\$ 1,018,982</u>
\$ 5,810	\$ 1,346	\$ 604	\$ 102,871	\$ 2,148	\$ 122,107
24	172	12	2,744	385	3,622
-	687	2	-	17,795	20,238
6,559	2,910	1,001	47,051	7,116	66,367
-	42	-	92	-	267
15	44	-	-	-	202
-	10,960	96	25,685	-	38,278
-	16,077	-	-	-	16,098
<u>12,408</u>	<u>32,238</u>	<u>1,715</u>	<u>178,443</u>	<u>27,444</u>	<u>267,179</u>
9,790	28,538	1,349	682,914	54,130	809,602
6,596	22,813	113	7,069	-	46,091
-	-	-	16,394	-	16,507
20,241	-	4,659	340	-	25,285
-	-	-	(272,387)	-	(272,387)
3,272	16,105	349	-	27,681	58,462
32,316	(19,194)	306	-	47,999	68,243
<u>72,215</u>	<u>48,262</u>	<u>6,776</u>	<u>434,330</u>	<u>129,810</u>	<u>751,803</u>
<u>\$ 84,623</u>	<u>\$ 80,500</u>	<u>\$ 8,491</u>	<u>\$ 612,773</u>	<u>\$ 157,254</u>	<u>\$ 1,018,982</u>

**STATE OF NEW MEXICO**
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**
**SPECIAL REVENUE FUNDS**
**For The Fiscal Year Ended June 30, 2000**
**(Amounts in Thousands)**

	Judicial	Government General Control	Regulation, Licensing/ Econ. Development
<b>REVENUES:</b>			
Taxes:			
User and fuel	\$ -	\$ -	\$ 488
Licenses, fees, and permits	1	106	4,891
Interest and other investment income	-	465	41
Rents and royalties	-	3,560	-
Federal funds	3,369	17,662	1,302
U. S. Department of Transportation	-	-	-
U. S. Department of Energy	-	-	-
Charges for services	3,722	5,848	513
Other	1,150	2,197	512
Total Revenues	<u>8,242</u>	<u>29,838</u>	<u>7,747</u>
<b>EXPENDITURES:</b>			
Current:			
Judicial	19,975	-	-
General control	-	68,264	-
Regulation, licensing and economic development	-	-	13,749
Culture, recreation, and natural resources	-	-	-
Health and human services	-	-	-
Public safety	-	-	-
Transportation and Highways	-	-	-
Education	-	-	-
Total Expenditures	<u>19,975</u>	<u>68,264</u>	<u>13,749</u>
Excess (deficiency) of revenues over expenditures	<u>(11,733)</u>	<u>(38,426)</u>	<u>(6,002)</u>
Other Financing Sources (Uses):			
Proceeds from bonds	-	147,182	-
Operating transfers in	15,842	19,705	-
Operating transfers (out)	(2,935)	(51,514)	(496)
Other sources	517	59,185	6,164
Other uses	(21)	(130,528)	-
Increase (Decrease) in fair value of investments	-	-	-
Net Other Financing Sources (Uses)	<u>13,403</u>	<u>44,030</u>	<u>5,668</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>1,670</u>	<u>5,604</u>	<u>(334)</u>
Fund balances at the beginning of the year, as previously reported	4,080	30,065	20,302
Prior Period Adjustments (Note #7)	-	(452)	(525)
Fund balances at beginning of year, restated	<u>4,080</u>	<u>29,613</u>	<u>19,777</u>
Fund balances at the end of the year	<u>\$ 5,750</u>	<u>\$ 35,217</u>	<u>\$ 19,443</u>

**The accompanying notes are an integral part of the financial statements.**

Culture, Recreation, Natural Resources	Health and Human Services	Public Safety	Transportation and Highways	Education	Total
\$ 3,552	\$ -	\$ -	\$ 328,158	\$ -	\$ 332,198
34	18,093	335	-	43	23,503
5,135	683	-	20,718	-	27,042
1,020	-	-	-	-	4,580
653	6,881	4,403	55	197,640	231,965
-	-	-	279,696	-	279,696
-	-	-	17,110	-	17,110
1,171	-	-	-	-	11,254
9,317	3,115	1,108	2,559	31,243	51,201
<u>20,882</u>	<u>28,772</u>	<u>5,846</u>	<u>648,296</u>	<u>228,926</u>	<u>978,549</u>
-	-	-	-	-	19,975
-	-	-	-	-	68,264
-	-	-	-	-	13,749
22,201	-	-	-	-	22,201
-	46,805	-	-	-	46,805
-	-	8,832	-	-	8,832
-	-	-	843,466	-	843,466
-	-	-	-	1,820,538	1,820,538
<u>22,201</u>	<u>46,805</u>	<u>8,832</u>	<u>843,466</u>	<u>1,820,538</u>	<u>2,843,830</u>
<u>(1,319)</u>	<u>(18,033)</u>	<u>(2,986)</u>	<u>(195,170)</u>	<u>(1,591,612)</u>	<u>(1,865,281)</u>
100	12,745	-	314,986	35,618	510,631
-	703	-	-	386	36,636
(2,496)	(13,574)	-	(51,475)	(192)	(122,682)
15,551	17,289	7,862	1,477	1,578,577	1,686,622
(20,879)	(1,349)	(946)	-	(6,263)	(159,986)
2,965	-	-	-	-	2,965
<u>(4,759)</u>	<u>15,814</u>	<u>6,916</u>	<u>264,988</u>	<u>1,608,126</u>	<u>1,954,186</u>
<u>(6,078)</u>	<u>(2,219)</u>	<u>3,930</u>	<u>69,818</u>	<u>16,514</u>	<u>88,905</u>
78,243	50,998	2,799	364,512	113,282	664,281
50	(517)	47	-	14	(1,383)
<u>78,293</u>	<u>50,481</u>	<u>2,846</u>	<u>364,512</u>	<u>113,296</u>	<u>662,898</u>
<u>\$ 72,215</u>	<u>\$ 48,262</u>	<u>\$ 6,776</u>	<u>\$ 434,330</u>	<u>\$ 129,810</u>	<u>\$ 751,803</u>

## STATE OF NEW MEXICO

## COMBINING STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL

## SPECIAL REVENUE FUNDS -

## By Function

For the Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	Judicial			General Control		
	Budget	Actual	Favorable (Unfavorable) Variance	Budget	Actual	Favorable (Unfavorable) Variance
Revenues:						
General Fund Appropriations	\$ 7,329	\$ 7,029	\$ (300)	\$ 59,770	\$ 56,928	\$ (2,842)
Taxes	-	-	-	5,400	16,027	10,627
Charges for services	1,527	1,263	(264)	2,141	3,560	1,419
Federal funds	5,270	3,508	(1,762)	24,886	17,841	(7,045)
Interest on investments	-	-	-	466	2,177	1,711
Licenses, fees & permits	150	101	(49)	115	106	(9)
Interest and penalties	-	-	-	-	-	-
Other State Funds	7,557	8,891	1,334	-	95	95
Other financing sources	4,661	3,644	(1,017)	113,536	84,733	(28,803)
Total Revenues	26,494	24,436	(2,058)	206,314	181,467	(24,847)
Cash Balance Budgeted	79	79	-	6,231	6,231	-
Total Revenues & Cash Balance Budgeted	26,573	24,515	(2,058)	212,545	187,698	(24,847)
Expenditures:						
General government:						
Personal Services	6,679	5,671	1,008	962	941	21
Employee benefits	2,106	1,734	372	304	296	8
In- State travel	262	181	81	81	79	2
Maintenance and repairs	498	485	13	9	7	2
Materials and supplies	777	590	187	523	518	5
Contractual services	5,279	3,880	1,399	4,532	4,357	175
Operating costs	2,494	2,073	421	838	770	68
Other Costs	3,653	3,542	111	172,315	124,601	47,714
Out-of -State travel	198	137	61	16	14	2
Capital outlay	3,043	2,521	522	181	179	2
Other financing uses	1,584	2,940	(1,356)	32,784	53,458	(20,674)
Total expenditures	26,573	23,754	2,819	212,545	185,220	27,325
Excess (deficiency) of revenues and cash balance budgeted over expenditures	\$ -	\$ 761	\$ 761	\$ -	\$ 2,478	\$ 2,478

The accompanying notes are an integral part of the financial statements.

SCHEDULE 3

Regulation, Licensing and Economic Development			Cultural, Recreation, and Natural Resources			Health and Human Services		
Budget	Actual	Favorable (Unfavorable) Variance	Budget	Actual	Favorable (Unfavorable) Variance	Budget	Actual	Favorable (Unfavorable) Variance
\$ 6,160	\$ 6,160	\$ -	\$ 11,510	\$ 13,760	\$ 2,250	\$ 16,375	\$ 16,377	\$ 2
540	488	(52)	3,247	3,531	284	-	-	-
701	587	(114)	1,016	1,071	55	6,901	6,074	(827)
1,812	1,299	(513)	473	715	242	-	-	-
147	220	73	142	167	25	-	-	-
4,308	4,464	156	27	34	7	31,273	18,020	(13,253)
255	300	45	-	-	-	-	-	-
301	352	51	10,609	10,996	387	5,484	10,968	5,484
19	91	72	259	229	(30)	138	111	(27)
14,243	13,961	(282)	27,283	30,503	3,220	60,171	51,550	(8,621)
649	649	-	21,611	21,611	-	4,955	4,955	-
14,892	14,610	(282)	48,894	52,114	3,220	65,126	56,505	(8,621)
2,269	2,164	105	1,037	971	66	585	518	67
810	773	37	132	122	10	192	157	35
301	246	55	210	189	21	93	58	35
32	60	(28)	81	54	27	2	1	1
144	150	(6)	111	85	26	52	33	19
1,424	1,273	151	9,187	7,826	1,361	5,471	5,275	196
832	895	(63)	128	111	17	256	216	40
8,492	7,191	1,301	14,366	13,869	497	38,857	33,327	5,530
117	94	23	11	8	3	28	20	8
128	176	(48)	7,045	3,428	3,617	41	21	20
343	343	-	16,586	15,132	1,454	19,549	15,202	4,347
14,892	13,365	1,527	48,894	41,795	7,099	65,126	54,828	10,298
\$ -	\$ 1,245	\$ 1,245	\$ -	\$ 10,319	\$ 10,319	\$ -	\$ 1,677	\$ 1,677

## STATE OF NEW MEXICO

## COMBINING STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (CONTINUED)

## SPECIAL REVENUE FUNDS -

## By Function

For the Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	Public Safety			Transportation and Highways		
	Budget	Actual	Favorable (Unfavorable) Variance	Budget	Actual	Favorable (Unfavorable) Variance
Revenues:						
General Fund Appropriations	\$ 8,007	\$ 7,860	\$ (147)	\$ -	\$ -	\$ -
Taxes	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Federal funds	4,055	3,752	(303)	177,603	296,860	119,257
Interest on investments	-	-	-	-	-	-
Licenses, fees & permits	-	-	-	-	-	-
Interest and penalties	-	-	-	-	-	-
Other State Funds	1,231	1,410	179	357,186	349,999	(7,187)
Other financing sources	557	557	-	-	-	-
Total Revenues	13,850	13,579	(271)	534,789	646,859	112,070
Cash Balance Budgeted	284	284	-	254,251	254,251	-
Total Revenues & Cash Balance Budgeted	14,134	13,863	(271)	789,040	901,110	112,070
Expenditures:						
General government:						
Personal Services	1,154	1,008	146	75,305	73,396	1,909
Employee benefits	40	34	6	28,771	27,011	1,760
In- State travel	130	93	37	11,479	11,223	256
Maintenance and repairs	86	63	23	6,088	5,957	131
Materials and supplies	217	178	39	28,806	28,524	282
Contractual services	755	579	176	505,392	428,847	76,545
Operating costs	205	172	33	10,793	10,586	207
Other Costs	9,263	7,210	2,053	99,808	78,636	21,172
Out-of-State travel	17	9	8	203	165	38
Capital outlay	228	212	16	15,584	15,536	48
Other financing uses	2,039	40	1,999	6,811	6,811	-
Total expenditures	14,134	9,598	4,536	789,040	686,692	102,348
Excess (deficiency) of revenues and cash balance budgeted over expenditures	\$ -	\$ 4,265	\$ 4,265	\$ -	\$ 214,418	\$ 214,418

The accompanying notes are an integral part of the financial statements.

Education			Totals		
Budget	Actual	Favorable (Unfavorable) Variance	Budget	Actual	Favorable (Unfavorable) Variance
\$ 1,574,301	\$ 1,572,801	\$ (1,500)	\$ 1,683,452	\$ 1,680,915	\$ (2,537)
-	-	-	9,187	20,046	10,859
-	-	-	12,286	12,555	269
254,975	198,907	(56,068)	469,074	522,882	53,808
170	1,518	1,348	925	4,082	3,157
45	43	(2)	35,918	22,768	(13,150)
-	-	-	255	300	45
200	307	107	382,568	383,018	450
5,350	15,389	10,039	124,520	104,754	(19,766)
1,835,041	1,788,965	(46,076)	2,718,185	2,751,320	33,135
14,609	14,609	-	302,669	302,669	-
1,849,650	1,803,574	(46,076)	3,020,854	3,053,989	33,135
-	-	-	87,991	84,669	3,322
-	-	-	32,355	30,127	2,228
-	-	-	12,556	12,069	487
-	-	-	6,796	6,627	169
-	-	-	30,630	30,078	552
2,620	2,764	(144)	534,660	454,801	79,859
59	59	-	15,605	14,882	723
1,843,621	1,776,577	67,044	2,190,375	2,044,953	145,422
-	-	-	590	447	143
-	-	-	26,250	22,073	4,177
3,350	3,350	-	83,046	97,276	(14,230)
1,849,650	1,782,750	66,900	3,020,854	2,798,002	222,852
\$ -	\$ 20,824	\$ 20,824	\$ -	\$ 255,987	\$ 255,987



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## **DEBT SERVICE FUNDS**

The debt service funds are used to account for the accumulation of resources for, and the payment of principal and interest on general long-term obligations and payments on certain lease-purchase or other contractual obligations of the State.

STATE OF NEW MEXICO  
COMBINING BALANCE SHEET  
DEBT SERVICE FUNDS  
June 30, 2000  
(Amounts in Thousands)

	General Obligation Debt Service	Severance Tax Bonds Debt Service	Enhanced 911 Revenue Bonds Debt	EMNRD Revenue Bonds Debt	NM OSE/ISC Revenue Bonds Debt Service
<b>ASSETS</b>					
Cash and cash equivalents	\$ 43,178	\$ 76,570	\$ -	\$ 1,484	\$ 3
Receivables, net of allowance for uncollectables	1,281	4,534	1	-	-
Due from other agencies	8,329	19,072	423	-	-
Due from other funds	-	-	-	-	267
Total Assets	<u>\$ 52,788</u>	<u>\$ 100,176</u>	<u>\$ 424</u>	<u>\$ 1,484</u>	<u>270</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Payables	\$ -	\$ 219	\$ -	\$ -	\$ -
Due to other funds	-	203	-	-	-
Other obligations	-	315	-	-	-
Total Liabilities	<u>-</u>	<u>737</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances:</b>					
Reserved for encumbrances	-	-	-	-	-
Unreserved - Designated for debt service	45,919	92,687	424	1,484	270
Unreserved - Designated for arbitrage rebates	6,869	6,752	-	-	-
Total Fund Balances	<u>52,788</u>	<u>99,439</u>	<u>424</u>	<u>1,484</u>	<u>270</u>
Total Liabilities and Fund Balances	<u>\$ 52,788</u>	<u>\$ 100,176</u>	<u>\$ 424</u>	<u>\$ 1,484</u>	<u>\$ 270</u>

The accompanying notes are an integral part of the financial statements.

SCHEDULE 4

Commissioner of Public Lands ONGARD Debt	Game and Fish Revenue Bonds Debt	NM State Fair Revenue Bonds Debt	NM State Highway Debentures Debt	Total
\$ 25	\$ 1,905	\$ -	\$ 15,203	\$ 138,368
-	144	-	323	6,283
-	-	-	-	27,824
-	92	-	254	613
<u>\$ 25</u>	<u>\$ 2,141</u>	<u>\$ -</u>	<u>\$ 15,780</u>	<u>\$ 173,088</u>
\$ -	\$ -	\$ -	\$ -	\$ 219
-	-	-	912	1,115
-	-	-	5,040	5,355
<u>-</u>	<u>-</u>	<u>-</u>	<u>5,952</u>	<u>6,689</u>
-	1,500	-	-	1,500
25	641	-	9,828	151,278
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,621</u>
<u>25</u>	<u>2,141</u>	<u>-</u>	<u>9,828</u>	<u>166,399</u>
<u>\$ 25</u>	<u>\$ 2,141</u>	<u>\$ -</u>	<u>\$ 15,780</u>	<u>\$ 173,088</u>

## STATE OF NEW MEXICO

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

## DEBT SERVICE FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	General Obligation Debt Service	Severance Tax Bonds Debt Service	Enhanced 911 Revenue Bonds Debt	EMNRD Revenue Bonds Debt	NM OSE/ISC Revenue Bonds Debt Service
<b>REVENUES:</b>					
Interest and other investment income	\$ 6,189	\$ 13,801	\$ 25	\$ 132	\$ -
Other	-	-	2,700	-	-
Federal funds	-	-	-	-	-
Total Revenues	<u>6,189</u>	<u>13,801</u>	<u>2,725</u>	<u>132</u>	<u>-</u>
<b>EXPENDITURES:</b>					
Principal	25,287	112,826	-	598	162
Interest payments	10,241	15,346	-	841	105
Other fiscal charges - insurance costs	478	389	-	-	-
Excess earnings rebates	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Total Expenditures	<u>36,006</u>	<u>128,561</u>	<u>-</u>	<u>1,439</u>	<u>267</u>
Excess (deficiency) of revenues over expenditures	<u>(29,817)</u>	<u>(114,760)</u>	<u>2,725</u>	<u>(1,307)</u>	<u>(267)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Proceeds from sale of bonds and accrued interest	-	512	-	-	-
Operating transfers in:					
State property tax levy	36,572	-	-	-	-
Severance taxes - oil and gas	-	192,891	-	-	-
Capital projects - reversion	-	921	-	-	-
Other transfers	-	-	210	1,182	537
Total transfers in	<u>36,572</u>	<u>193,812</u>	<u>210</u>	<u>1,182</u>	<u>537</u>
Operating transfers (out):					
Severance Tax Permanent Fund	-	(66,686)	-	-	-
Capital Projects Fund and other	-	-	(2,511)	-	-
Total transfers (out)	<u>-</u>	<u>(66,686)</u>	<u>(2,511)</u>	<u>-</u>	<u>-</u>
Net Other Financing Sources (Uses)	<u>36,572</u>	<u>127,638</u>	<u>(2,301)</u>	<u>1,182</u>	<u>537</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>6,755</u>	<u>12,878</u>	<u>424</u>	<u>(125)</u>	<u>270</u>
Fund balances at the beginning of the year	<u>46,033</u>	<u>86,561</u>	<u>-</u>	<u>1,609</u>	<u>-</u>
Fund balances at the end of the year	<u>\$ 52,788</u>	<u>\$ 99,439</u>	<u>\$ 424</u>	<u>\$ 1,484</u>	<u>\$ 270</u>

The accompanying notes are an integral part of the financial statements.

**SCHEDULE 5**

Commissioner of Public Lands ONGARD Debt	Game and Fish Revenue Bonds Debt	New Mexico State Fair Revenue Bonds Debt	New Mexico State Highway Debentures Debt	Total
\$ 2	\$ 124	\$ -	\$ 1,201	\$ 21,474
-	262	-	-	2,962
-	362	-	-	362
<u>2</u>	<u>748</u>	<u>-</u>	<u>1,201</u>	<u>24,798</u>
500	-	-	25,003	164,376
168	-	-	23,181	49,882
-	-	-	-	867
-	-	-	-	-
-	-	-	-	-
<u>668</u>	<u>-</u>	<u>-</u>	<u>48,184</u>	<u>215,125</u>
<u>(666)</u>	<u>748</u>	<u>-</u>	<u>(46,983)</u>	<u>(190,327)</u>
-	-	-	-	512
-	-	-	-	36,572
-	-	-	-	192,891
-	-	-	-	921
<u>668</u>	<u>-</u>	<u>-</u>	<u>43,582</u>	<u>46,179</u>
<u>668</u>	<u>-</u>	<u>-</u>	<u>43,582</u>	<u>276,563</u>
-	-	-	-	(66,686)
-	(804)	-	-	(3,315)
-	(804)	-	-	(70,001)
<u>668</u>	<u>(804)</u>	<u>-</u>	<u>43,582</u>	<u>207,074</u>
2	(56)	-	(3,401)	16,747
<u>23</u>	<u>2,197</u>	<u>-</u>	<u>13,229</u>	<u>149,652</u>
<u>\$ 25</u>	<u>\$ 2,141</u>	<u>\$ -</u>	<u>\$ 9,828</u>	<u>\$ 166,399</u>

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## **CAPITAL PROJECTS FUNDS**

Capital project funds are used to account for the financial resources to be used for the acquisition or construction of major State owned capital facilities and for capital assistance grants to local governments and public authorities.



STATE OF NEW MEXICO  
COMBINING BALANCE SHEET  
CAPITAL PROJECTS FUNDS

June 30, 2000

(Amounts in Thousands)

	GSD Capital Improvement Projects	GSD Capitol Buildings Repair Fund	Game and Fish Capital Outlay	EMNRD Capital Improvements Projects Fund
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,589	\$ 8,059	\$ 1,751	\$ 6,336
Receivables, net of allowance for uncollectibles	1,111	81	-	272
Due from other agencies	263	-	-	-
Due from other funds	-	-	315	100
Due from federal government	-	-	-	-
Total Assets	<u>\$ 2,963</u>	<u>\$ 8,140</u>	<u>\$ 2,066</u>	<u>\$ 6,708</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Payables	\$ 951	\$ 145	\$ 462	\$ 142
Accrued liabilities	-	-	-	-
Due to other agencies	35	61	-	-
Due to other funds	-	-	-	100
Deferred Revenue	1,744	-	-	141
Advances from others	-	-	-	-
Total Liabilities	<u>2,730</u>	<u>206</u>	<u>462</u>	<u>383</u>
<b>Fund Balances:</b>				
Reserved for encumbrances	21	891	1,604	1,728
Reserved for special projects	-	-	-	-
Unreserved - Designated for capital projects	212	7,043	-	4,597
Total Fund Balances	<u>233</u>	<u>7,934</u>	<u>1,604</u>	<u>6,325</u>
Total Liabilities And Fund Balances	<u>\$ 2,963</u>	<u>\$ 8,140</u>	<u>\$ 2,066</u>	<u>\$ 6,708</u>

The accompanying notes are an integral part of the financial statements.

SCHEDULE 6

GSD Other Capital Projects Funds	NM Land Office Capital Projects	Department of Military Affairs and State Armory Capital Projects	Other Capital Improvement Projects	Highways Capital Projects	Total
\$ 795	\$ 180	\$ 369	\$ 27,106	\$ -	\$ 46,185
4	-	-	997	-	2,465
-	-	2,079	945	-	3,287
-	-	-	6,183	5,398	11,996
-	-	642	-	-	642
<u>\$ 799</u>	<u>\$ 180</u>	<u>\$ 3,090</u>	<u>\$ 35,231</u>	<u>\$ 5,398</u>	<u>\$ 64,575</u>
\$ 10	\$ -	\$ 970	\$ 2,100	\$ -	\$ 4,780
-	-	-	2	-	2
-	-	-	16	-	112
-	-	-	7,380	-	7,480
-	-	-	6,173	-	8,058
-	-	-	-	-	-
<u>10</u>	<u>-</u>	<u>970</u>	<u>15,671</u>	<u>-</u>	<u>20,432</u>
44	53	860	7,094	2,454	14,749
-	127	-	3,793	-	3,920
745	-	1,260	8,673	2,944	25,474
<u>789</u>	<u>180</u>	<u>2,120</u>	<u>19,560</u>	<u>5,398</u>	<u>44,143</u>
<u>\$ 799</u>	<u>\$ 180</u>	<u>\$ 3,090</u>	<u>\$ 35,231</u>	<u>\$ 5,398</u>	<u>\$ 64,575</u>

## STATE OF NEW MEXICO

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

## CAPITAL PROJECTS FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	GSD Capital Improvement Projects	GSD Capitol Buildings Repair Fund	Game and Fish Capital Outlay	EMNRD Capital Improvements Projects Fund
REVENUES:				
Interest income	\$ -	\$ 2,703	\$ -	\$ 206
Other income	15	470	-	109
State General Fund Appropriations	-	-	-	-
Federal Funds	-	-	315	189
Taxes	-	-	-	2,906
Total Revenues	<u>15</u>	<u>3,173</u>	<u>315</u>	<u>3,410</u>
EXPENDITURES:				
General and administrative	2,480	442	595	100
Capital outlay	13,227	3,525	2,173	4,576
Total Expenditures	<u>15,707</u>	<u>3,967</u>	<u>2,768</u>	<u>4,676</u>
Excess (deficiency) of revenues over expenditures	<u>(15,692)</u>	<u>(794)</u>	<u>(2,453)</u>	<u>(1,266)</u>
OTHER FINANCING SOURCES (USES):				
Proceeds from sale of bonds	12,978	-	1,448	526
Operating transfers in	-	-	2,304	-
Operating transfers (out)	-	-	-	(1,182)
Other sources (uses)	425	-	-	-
Reversions	-	-	-	-
Net Other Financing Sources (Uses)	<u>13,403</u>	<u>-</u>	<u>3,752</u>	<u>(656)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(2,289)</u>	<u>(794)</u>	<u>1,299</u>	<u>(1,922)</u>
Fund balance at beginning of year, as previously reported	2,522	8,728	305	8,247
Prior period adjustments (note #7)	-	-	-	-
Fund balances at the beginning of the year, restated	<u>2,522</u>	<u>8,728</u>	<u>305</u>	<u>8,247</u>
Fund balances at the end of the year	<u>\$ 233</u>	<u>\$ 7,934</u>	<u>\$ 1,604</u>	<u>\$ 6,325</u>

The accompanying notes are an integral part of the financial statements.

SCHEDULE 7

GSD Other Capital Projects Funds	NM Land Office Capital Projects	Department of Military Affairs and State Armory Capital Projects	Other Capital Improvement Projects	Highways Capital Projects	Total
\$ 21	\$ 1	\$ -	\$ 479	\$ -	\$ 3,410
574	-	-	24,017	-	25,185
-	-	-	1,775	-	1,775
-	-	2,239	2,288	-	5,031
-	-	-	-	-	2,906
<u>595</u>	<u>1</u>	<u>2,239</u>	<u>28,559</u>	<u>-</u>	<u>38,307</u>
106	44	98	6,264	5,622	15,751
504	1,279	3,245	32,411	444	61,384
<u>610</u>	<u>1,323</u>	<u>3,343</u>	<u>38,675</u>	<u>6,066</u>	<u>77,135</u>
<u>(15)</u>	<u>(1,322)</u>	<u>(1,104)</u>	<u>(10,116)</u>	<u>(6,066)</u>	<u>(38,828)</u>
-	-	1,320	904	-	17,176
-	1,127	-	18,194	2,036	23,661
-	-	-	(778)	-	(1,960)
-	-	-	4,510	-	4,935
-	-	-	-	-	-
<u>-</u>	<u>1,127</u>	<u>1,320</u>	<u>22,830</u>	<u>2,036</u>	<u>43,812</u>
<u>(15)</u>	<u>(195)</u>	<u>216</u>	<u>12,714</u>	<u>(4,030)</u>	<u>4,984</u>
353	375	1,904	6,846	9,428	38,708
<u>451</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>451</u>
<u>804</u>	<u>375</u>	<u>1,904</u>	<u>6,846</u>	<u>9,428</u>	<u>39,159</u>
<u>789</u>	<u>\$ 180</u>	<u>\$ 2,120</u>	<u>\$ 19,560</u>	<u>\$ 5,398</u>	<u>\$ 44,143</u>

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## **ENTERPRISE FUNDS**

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises.

STATE OF NEW MEXICO  
COMBINING BALANCE SHEET  
ENTERPRISE FUNDS  
June 30, 2000  
(Amounts in Thousands)

	New Mexico Magazine	Museum of New Mexico Press	New Mexico Industries for the Blind
<b>ASSETS</b>			
Cash and cash equivalents	\$ 691	\$ -	\$ 23
Receivables, net of allowance for uncollectibles	339	289	296
Due from other agencies	-	-	-
Due from other funds	-	-	282
Inventories	269	320	172
Deferred charges and other assets	44	-	-
Fixed assets, net of depreciation	60	2	183
Total Assets	<u>\$ 1,403</u>	<u>\$ 611</u>	<u>\$ 956</u>
<b>LIABILITIES, EQUITY, AND OTHER CREDITS</b>			
<b>Liabilities:</b>			
Payables	\$ 79	\$ 239	\$ -
Accrued liabilities	20	2	14
Due to other funds	2	-	-
Other obligations	55	5	57
Unearned premiums and subscriptions	1,491	-	-
Deferred revenue	25	50	-
Bonds payable	-	-	-
Total Liabilities	<u>1,672</u>	<u>296</u>	<u>71</u>
<b>Equity and Other Credits:</b>			
Contributed capital	100	-	766
Retained earnings	(369)	315	119
Total Equity and Other Credits	<u>(269)</u>	<u>315</u>	<u>885</u>
Total Liabilities, Equity And Other Credits	<u>\$ 1,403</u>	<u>\$ 611</u>	<u>\$ 956</u>

The accompanying notes are an integral part of the financial statements.

SCHEDULE 8

Corrections Industries	New Mexico State Fair Commission	Total
\$ 2,540	\$ 3,173	\$ 6,427
424	835	2,183
25	-	25
72	-	354
1,350	21	2,132
-	18	62
1,325	30,322	31,892
<u>\$ 5,736</u>	<u>\$ 34,369</u>	<u>\$ 43,075</u>
\$ 224	\$ 2,977	\$ 3,519
32	68	136
18	-	20
108	103	328
-	-	1,491
2	1,022	1,099
-	2,047	2,047
<u>384</u>	<u>6,217</u>	<u>8,640</u>
1,699	16,053	18,618
<u>3,653</u>	<u>12,099</u>	<u>15,817</u>
<u>5,352</u>	<u>28,152</u>	<u>34,435</u>
<u>\$ 5,736</u>	<u>\$ 34,369</u>	<u>\$ 43,075</u>



**STATE OF NEW MEXICO**

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS**

**ENTERPRISE FUNDS**

**For The Fiscal Year Ended June 30, 2000**

**(Amounts in Thousands)**

	<u>New Mexico Magazine</u>	<u>Museum of New Mexico Press</u>	<u>New Mexico Industries for the Blind</u>
<b>OPERATING REVENUES:</b>			
Licenses, fees, and permits	\$ -	\$ -	\$ -
Interest and other investment income	-	-	-
Intergovernmental	-	-	-
Other operating revenues	53	-	-
Sales income	4,478	770	240
Charges for services	-	-	355
Total Operating Revenues	<u>4,531</u>	<u>770</u>	<u>595</u>
<b>OPERATING EXPENSES:</b>			
General and administrative	4,402	604	1,026
Total Operating Expenses	<u>4,402</u>	<u>604</u>	<u>1,026</u>
Operating Income (Loss)	<u>129</u>	<u>166</u>	<u>(431)</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>			
Nonoperating revenues	-	-	560
Nonoperating expenses and transfers	<u>(286)</u>	<u>-</u>	<u>-</u>
Net Nonoperating Revenues (Expenses) and transfers	<u>(286)</u>	<u>-</u>	<u>560</u>
Net Income (Loss)	<u>(157)</u>	<u>166</u>	<u>129</u>
Retained earnings at beginning of year	<u>(212)</u>	<u>149</u>	<u>(10)</u>
Retained earnings at the end of the year	\$ <u>(369)</u>	\$ <u>315</u>	\$ <u>119</u>

The accompanying notes are an integral part of the financial statements.

SCHEDULE 9

Corrections Industries	New Mexico State Fair Commission	Total
\$ -	\$ 11,148	\$ 11,148
-	-	-
-	-	-
-	2,529	2,582
4,563	-	10,051
-	1,147	1,502
<u>4,563</u>	<u>14,824</u>	<u>25,283</u>
4,452	13,709	24,193
<u>4,452</u>	<u>13,709</u>	<u>24,193</u>
<u>111</u>	<u>1,115</u>	<u>1,090</u>
191	140	891
<u>-</u>	<u>(305)</u>	<u>(591)</u>
<u>191</u>	<u>(165)</u>	<u>300</u>
<u>302</u>	<u>950</u>	<u>1,390</u>
<u>3,351</u>	<u>11,149</u>	<u>14,427</u>
\$ <u><u>3,653</u></u>	\$ <u><u>12,099</u></u>	\$ <u><u>15,817</u></u>

## STATE OF NEW MEXICO

## COMBINING STATEMENT OF CASH FLOWS

## ALL ENTERPRISE FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	New Mexico Magazine	Museum of New Mexico Press	New Mexico Industries for the Blind
Cash Flows from Operating Activities:			
Operating income (loss)	\$ 129	\$ 166	\$ (431)
Adjustments to reconcile operating income to net cash provided by (use in ) operating activities:			
Depreciation and amortization	25	3	21
Miscellaneous revenues (expenses)	52	1	12
(Increase) Decrease in Assets:			
Receivables	(35)	(142)	-
Inventories	(32)	69	-
Due from other funds	-	-	-
Prepaid items	25	-	-
Increase (Decrease) in Liabilities:			
Payables and accruals	(65)	(142)	(79)
Due to other funds	-	-	-
Deferred revenues	(11)	50	-
Advance from other funds and other liabilities	60	-	-
Compensated absences	1	(7)	-
Net cash provided by (used in) operating activities	<u>149</u>	<u>(2)</u>	<u>(477)</u>
Cash Flows from Noncapital Activities:			
Purchase/loans funded	-	-	-
Payments received on loans receivable	-	-	-
Contributions and intergovernmental revenues	-	-	485
Operating transfers in	28	-	-
Operating transfers out	-	-	-
Increase in contributed capital	-	-	-
Net cash provided by (used in) noncapital financing activities	<u>28</u>	<u>-</u>	<u>485</u>
Cash Flows from Capital and Related Financing Activities:			
Purchase of fixed assets	(16)	-	(1)
Proceeds from sale of fixed assets and bonds	-	2	-
Principal and interest paid on bonds, notes and leases	-	-	-
Net cash provided by (used in) capital and related financing activities	<u>(16)</u>	<u>2</u>	<u>(1)</u>
Cash Flows from Investing Activities:			
Interest on investments	-	-	-
Net cash provided by (used in) investing activities	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in cash and cash equivalents	161	-	7
Cash and cash equivalents at the beginning of year	530	-	16
Cash and cash equivalent at the end of the year	<u>\$ 691</u>	<u>\$ -</u>	<u>\$ 23</u>

The accompanying notes are an integral part of the financial statements.

SCHEDULE 10

Corrections Industries	New Mexico State Fair Commission	Total
\$ 111	\$ 1,115	\$ 1,090
224	994	1,267
-	(42)	23
43	(190)	(324)
(504)	(6)	(473)
(23)	-	(23)
-	-	25
(19)	(213)	(518)
(20)	-	(20)
2	368	409
-	2	62
(49)	-	(55)
(235)	2,028	1,463
-	-	-
-	-	-
31	-	516
-	-	28
-	-	-
-	2,640	2,640
31	2,640	3,184
(311)	(2,763)	(3,091)
2	-	4
-	(960)	(960)
(309)	(3,723)	(4,047)
142	140	282
142	140	282
(371)	1,085	882
2,911	2,088	5,545
\$ 2,540	\$ 3,173	\$ 6,427

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## **INTERNAL SERVICE FUNDS**

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the State on a cost-reimbursement basis.

STATE OF NEW MEXICO  
COMBINING BALANCE SHEET  
INTERNAL SERVICE FUNDS  
June 30, 2000  
(Amounts in Thousands)

	New Mexico Public School Insurance Authority	New Mexico Retirees Health Care Act	Office of Cultural Affairs Archaeological Studies	New Mexico Finance Authority
<b>ASSETS</b>				
Cash and cash equivalents	\$ 34,994	\$ 9,466	\$ -	\$ 4,171
Receivables, net of allowance for uncollectibles	515	4,803	349	182
Due from other agencies	-	-	-	-
Due from other funds	-	-	-	137
Inventories	-	-	-	-
Deferred charges and other assets	255	-	-	1,299
Investments, at fair value	13,556	-	-	-
Investments held by others	-	137,675	-	-
Fixed assets, net of depreciation	573	97	21	21
<b>Total Assets</b>	<b>\$ 49,893</b>	<b>\$ 152,041</b>	<b>\$ 370</b>	<b>\$ 5,810</b>
<b>LIABILITIES, EQUITY, AND OTHER CREDITS</b>				
<b>Liabilities:</b>				
Payables	\$ 661	\$ 141	\$ 356	\$ 59
Accrued liabilities	-	-	26	51
Due to other funds	-	-	-	-
Due to other governmental entities	-	-	-	-
Other obligations	-	-	41	-
Reserved for losses and loss adjustments	35,869	5,800	-	-
Unearned premiums and due to carriers	1,250	8,432	-	-
Bonds payable	-	-	-	3,600
<b>Total Liabilities</b>	<b>37,780</b>	<b>14,373</b>	<b>423</b>	<b>3,710</b>
<b>Equity and Other Credits:</b>				
Contributed capital	-	-	60	2,108
Retained earnings (deficit)	12,113	137,668	(113)	(8)
<b>Total Equity and Other Credits</b>	<b>12,113</b>	<b>137,668</b>	<b>(53)</b>	<b>2,100</b>
<b>Total Liabilities, Equity And Other Credits</b>	<b>\$ 49,893</b>	<b>\$ 152,041</b>	<b>\$ 370</b>	<b>\$ 5,810</b>

The accompanying notes are an integral part of the financial statements.

<u>New Mexico Risk Management</u>	<u>New Mexico State Purchasing</u>	<u>New Mexico GSD Information Systems</u>	<u>New Mexico GSD Transportation Services</u>	<u>Public Records Revolving Fund</u>	<u>Public Regulation Commission Reproduction and Aircraft</u>	<u>Total</u>
\$ 148,599	\$ 91	\$ 10,797	\$ 4,451	\$ 89	\$ 61	\$ 212,719
1,824	46	8,489	969	5	-	17,182
38	-	-	2,565	-	9	2,612
-	-	15	23	-	25	200
-	-	657	-	6	-	663
-	-	-	-	3	-	1,557
-	-	-	-	-	-	13,556
-	-	-	-	-	-	137,675
88	10	22,863	6,564	109	-	30,346
<u>\$ 150,549</u>	<u>\$ 147</u>	<u>\$ 42,821</u>	<u>\$ 14,572</u>	<u>\$ 212</u>	<u>\$ 95</u>	<u>\$ 416,510</u>
\$ 98,193	\$ 41	\$ 4,579	\$ 1,730	\$ 1	\$ -	\$ 105,761
-	11	993	80	-	-	1,161
-	-	-	22	-	75	97
3	-	-	-	-	-	3
-	-	-	-	-	-	41
-	-	-	-	-	-	41,669
-	-	-	-	-	-	9,682
-	-	-	-	-	-	3,600
<u>98,196</u>	<u>52</u>	<u>5,572</u>	<u>1,832</u>	<u>1</u>	<u>75</u>	<u>162,014</u>
2,010	172	13,188	5,430	61	-	23,029
50,343	(77)	24,061	7,310	150	20	231,467
<u>52,353</u>	<u>95</u>	<u>37,249</u>	<u>12,740</u>	<u>211</u>	<u>20</u>	<u>254,496</u>
<u>\$ 150,549</u>	<u>\$ 147</u>	<u>\$ 42,821</u>	<u>\$ 14,572</u>	<u>\$ 212</u>	<u>\$ 95</u>	<u>\$ 416,510</u>



## STATE OF NEW MEXICO

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

## INTERNAL SERVICE FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	New Mexico Public School Insurance Authority	New Mexico Retirees Health Care Act	Office of Cultural Affairs Archaeological Studies	New Mexico Finance Authority
OPERATING REVENUES:				
Charges for services	\$ 130,341	\$ -	\$ 1,638	\$ 380
Employee contributions	-	11,957	-	-
Employer contributions	-	23,733	-	-
Retiree contributions	-	36,615	-	-
Interest and other investment income	3,490	4,926	-	350
Other operating revenues	373	1,276	-	-
Total Operating Revenues	<u>134,204</u>	<u>78,507</u>	<u>1,638</u>	<u>730</u>
OPERATING EXPENSES:				
General and administrative	3,562	2,032	1,534	863
Benefits, claims and premiums	48,528	71,526	-	-
Losses	88,203	-	-	-
Total Operating Expenses	<u>140,293</u>	<u>73,558</u>	<u>1,534</u>	<u>863</u>
Operating Income (Loss)	<u>(6,089)</u>	<u>4,949</u>	<u>104</u>	<u>(133)</u>
NONOPERATING REVENUES (EXPENSES):				
Net Increase in Fair Value of Investments	-	7,193	-	-
Nonoperating revenues	-	4,782	-	1,446
Nonoperating expenses	-	-	-	(232)
Operating Transfers	-	-	-	-
Net Nonoperating Revenues (Expenses)	<u>-</u>	<u>11,975</u>	<u>-</u>	<u>1,214</u>
Net Income (Loss)	<u>(6,089)</u>	<u>16,924</u>	<u>104</u>	<u>1,081</u>
Retained earnings at the beginning of the year, as previously reported	18,202	120,744	(217)	(1,089)
Prior period adjustments (Note 7)	-	-	-	-
Retained earnings at the beginning of the year, restated	<u>18,202</u>	<u>120,744</u>	<u>(217)</u>	<u>(1,089)</u>
Retained earnings at the end of the year	<u>\$ 12,113</u>	<u>\$ 137,668</u>	<u>\$ (113)</u>	<u>\$ (8)</u>

The accompanying notes are an integral part of the financial statements.

New Mexico Risk Management	New Mexico State Purchasing	New Mexico GSD Information Systems	New Mexico GSD Transportation Services	Public Records Revolving Fund	Public Regulation Commission Reproduction and Aircraft	Total
\$ 37,945	\$ 309	\$ 40,857	\$ 6,108	\$ 91	\$ 62	\$ 217,731
-	-	-	-	-	-	11,957
-	-	-	-	-	-	23,733
-	-	-	-	-	-	36,615
9,756	-	3,163	-	-	-	21,685
828	1	449	352	-	-	3,279
<u>48,529</u>	<u>310</u>	<u>44,469</u>	<u>6,460</u>	<u>91</u>	<u>62</u>	<u>315,000</u>
48,835	389	46,059	4,407	77	-	107,758
-	-	-	-	-	-	120,054
-	-	-	-	-	-	88,203
<u>48,835</u>	<u>389</u>	<u>46,059</u>	<u>4,407</u>	<u>77</u>	<u>-</u>	<u>316,015</u>
<u>(306)</u>	<u>(79)</u>	<u>(1,590)</u>	<u>2,053</u>	<u>14</u>	<u>62</u>	<u>(1,015)</u>
-	-	-	-	-	-	7,193
-	-	2,592	3,254	1	-	12,075
(38)	-	-	-	-	-	(270)
<u>(1,071)</u>	<u>(44)</u>	<u>(1,147)</u>	<u>(209)</u>	<u>-</u>	<u>(35)</u>	<u>(2,506)</u>
<u>(1,109)</u>	<u>(44)</u>	<u>1,445</u>	<u>3,045</u>	<u>1</u>	<u>(35)</u>	<u>16,492</u>
<u>(1,415)</u>	<u>(123)</u>	<u>(145)</u>	<u>5,098</u>	<u>15</u>	<u>27</u>	<u>15,477</u>
55,074	46	23,875	2,212	135	(7)	218,975
<u>(3,316)</u>	<u>-</u>	<u>331</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,985)</u>
<u>51,758</u>	<u>46</u>	<u>24,206</u>	<u>2,212</u>	<u>135</u>	<u>(7)</u>	<u>215,990</u>
<u>\$ 50,343</u>	<u>\$ (77)</u>	<u>\$ 24,061</u>	<u>\$ 7,310</u>	<u>\$ 150</u>	<u>\$ 20</u>	<u>\$ 231,467</u>

## STATE OF NEW MEXICO

## COMBINING STATEMENT OF CASH FLOWS

## ALL INTERNAL SERVICE FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	New Mexico Public School Insurance Authority	New Mexico Retiree Health Care Act	Office of Cultural Affairs Archaeological Studies	New Mexico Finance Authority
Cash Flows from Operating Activities:				
Operating income (loss)	\$ (6,089)	\$ 4,949	\$ 104	\$ (133)
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:				
Depreciation and amortization	23	42	14	16
Miscellaneous revenues (expenses)	1,824	(3,363)	5	-
(Increase) Decrease in Assets:				
Receivables	(144)	(432)	(329)	(15)
Inventories	-	-	-	-
Due from other funds	-	-	-	(77)
Prepaid items	(3)	583	-	-
Increase (Decrease) in Liabilities:				
Payables and accruals	(1,552)	3,496	224	18
Due to other funds	-	-	-	-
Deferred revenues	(215)	-	-	-
Compensated absences	-	-	(14)	(5)
Net cash provided by (used in) operating activities	<u>(6,156)</u>	<u>5,275</u>	<u>4</u>	<u>(196)</u>
Cash Flows from Noncapital Activities:				
Purchase/loans funded	-	-	-	-
Payments received on loans receivable	139	-	-	-
Contributions and intergovernmental revenues	-	3,984	-	1,385
Operating transfers in	-	-	-	(13)
Operating transfers out	-	-	-	-
Repayment of debt	-	-	-	(600)
Increase in contributed capital	-	-	-	-
Net cash provided by (used in) noncapital financing activities	<u>139</u>	<u>3,984</u>	<u>-</u>	<u>772</u>
Cash Flows from Capital and Related financing activities:				
Purchase of fixed assets and other	-	(37)	(4)	(222)
Proceeds from sale of fixed assets and bonds	-	376	-	-
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>339</u>	<u>(4)</u>	<u>(222)</u>
Cash Flows from Investing Activities:				
Proceeds from sale of investments and other	-	53,570	-	-
Purchase of investments	(13,288)	(63,336)	-	-
Net cash provided by (used in) investing activities	<u>(13,288)</u>	<u>(9,766)</u>	<u>-</u>	<u>-</u>
Increase (decrease) in cash and cash equivalents	<u>(19,305)</u>	<u>(168)</u>	<u>-</u>	<u>354</u>
Cash and cash equivalents at the beginning of year	<u>54,299</u>	<u>9,634</u>	<u>-</u>	<u>3,817</u>
Cash and cash equivalent at the end of year	<u>\$ 34,994</u>	<u>\$ 9,466</u>	<u>\$ -</u>	<u>\$ 4,171</u>

The accompanying notes are an integral part of the financial statements.

## SCHEDULE 13

New Mexico Risk Management	New Mexico State Purchasing	New Mexico GSD Information Systems	New Mexico GSD Transportation Services	Public Records Revolving Fund	Public Regulation Commission Reproduction and Aircraft	Total
\$ (306)	\$ (79)	\$ (1,590)	\$ 2,053	\$ 14	\$ 62	\$ (1,015)
48	6	6,142	1,096	17	-	7,404
-	-	-	-	-	-	(1,534)
3,225	37	12	(1,564)	4	-	794
-	-	(118)	23	1	-	(94)
-	-	-	-	-	-	(77)
-	-	-	-	-	-	580
(5,448)	23	(2,760)	1,087	(6)	-	(4,918)
(3,497)	-	-	-	-	-	(3,497)
-	-	-	-	-	-	(215)
(11)	-	(19)	-	-	-	(49)
(5,989)	(13)	1,667	2,695	30	62	(2,621)
-	-	-	-	-	-	-
-	-	-	-	-	-	139
-	-	2,654	2,446	-	-	10,469
3,919	-	2,766	1,600	-	-	8,272
(4,990)	(44)	(3,913)	(1,809)	-	(35)	(10,791)
-	-	-	-	-	-	(600)
2,008	-	-	-	-	-	2,008
937	(44)	1,507	2,237	-	(35)	9,497
-	-	(4,467)	(3,305)	-	-	(8,035)
(60)	-	-	261	-	-	577
(60)	-	(4,467)	(3,044)	-	-	(7,458)
129,609	-	-	-	-	-	183,179
-	-	-	-	-	-	(76,624)
129,609	-	-	-	-	-	106,555
124,497	(57)	(1,293)	1,888	30	27	105,973
24,102	148	12,090	2,563	59	34	106,746
\$ 148,599	\$ 91	\$ 10,797	\$ 4,451	\$ 89	\$ 61	\$ 212,719

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## TRUST AND AGENCY FUNDS

Trust funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

**Expendable Trust Funds** - to account for resources that the State holds as a trustee. Both the principal and earnings of expendable trust funds may be used for purposes allowed under the trust agreements.

**Nonexpendable Trust Funds** - to account for resources that the State holds as a trustee where the principal may not be expended.

**Pension Trust Funds** - These funds are used to account for the activities of the Public and Educational Employees Retirement Systems.

**Investment Trust Funds** - to account for cash, securities and other investments held in custody for participants in the NM State Treasurer's Investment Trust Funds and the State Investment Council External Investment Trust Funds.

**Agency Funds** - to account for resources that the State holds as an agent for individuals, private organizations, other governments and/or other funds.

STATE OF NEW MEXICO  
COMBINING BALANCE SHEET  
TRUST AND AGENCY FUNDS  
June 30, 2000  
(Amounts in Thousands)

	E X P E N D A B L E			
	Patient's Compensation Fund	Subsequent Injury Fund	Natural Resources Trustee Fund	N M Finance Authority Trust Funds
<b>ASSETS</b>				
	\$ 29,916	\$ 180	\$ 1,236	\$ 151,098
Receivables, net of allowance for uncollectibles	299	-	9	193,744
Due from other agencies	17	-	-	-
Due from other funds	103	1	3	30
Investments, at fair value	-	-	-	-
Investments held by others	-	-	-	-
Other assets	-	-	-	17,520
Total Assets	<u>\$ 30,335</u>	<u>\$ 181</u>	<u>\$ 1,248</u>	<u>\$ 362,392</u>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>				
<b>Liabilities:</b>				
Payables	\$ 509	\$ -	\$ -	\$ 1,761
Accrued liabilities	-	-	-	-
Due to other agencies	-	-	-	9,497
Due to other funds	-	150	110	102
Due to other governmental entities	-	-	-	-
Security lending liability	-	-	-	-
Advances from others	-	-	1,135	-
Funds held for others	-	-	-	96,873
Other obligations	-	-	-	5,117
Distributions payable due to beneficiaries	-	-	-	-
Investments held for others	-	-	-	-
Available for appropriations	-	-	-	-
Bonds payable	-	-	-	230,849
Total Liabilities	<u>509</u>	<u>150</u>	<u>1,245</u>	<u>344,199</u>
<b>Equity and Other Credits:</b>				
Net assets held in trust for pool participants	-	-	-	-
Net assets held in trust for pension benefits	-	-	-	-
<b>Fund Balances:</b>				
Reserved for encumbrances	117	89	-	-
Reserved for special projects	29,709	(58)	3	18,193
Reserved for unemployment benefits	-	-	-	-
Reserved for Land Grant Permanent Fund beneficiaries	-	-	-	-
Reserved for other beneficiaries	-	-	-	-
Total Equity and Other Credits	<u>29,826</u>	<u>31</u>	<u>3</u>	<u>18,193</u>
Total Liabilities, Equity And Other Credits	<u>\$ 30,335</u>	<u>\$ 181</u>	<u>\$ 1,248</u>	<u>\$ 362,392</u>

The accompanying notes are an integral part of the financial statements.

SCHEDULE 14

T R U S T

F U N D S

Tutor/Scholars Program Fund	Unemployment Insurance Trust	Children's Trust Fund	Hospitals and Medical Centers Trust Fund	Group Insurance Premium Stabilization Fund
\$	\$	\$	\$	\$
	299	390	124	9,195
-	27,258	-	-	90
-	-	10	-	-
-	2	-	-	-
-	-	-	-	-
-	-	-	-	-
-	531,129	-	6	-
\$	\$	\$	\$	\$
5	558,688	400	130	9,285
\$	\$	\$	\$	\$
-	3,694	59	-	14,711
-	24	1	-	-
-	-	-	-	-
-	-	-	-	-
-	4	-	-	-
-	-	-	-	-
-	201	-	-	-
-	622	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	4,545	60	-	14,711
-	-	-	-	-
-	-	-	-	-
-	-	31	-	2,810
5	-	309	130	(8,236)
-	554,143	-	-	-
-	-	-	-	-
-	-	-	-	-
5	554,143	340	130	(5,426)
\$	\$	\$	\$	\$
5	558,688	400	130	9,285



## STATE OF NEW MEXICO

## COMBINING BALANCE SHEET (CONTINUED)

## TRUST AND AGENCY FUNDS

June 30, 2000

(Amounts in Thousands)

	NONEXPENDABLE				
	State Land Grant Permanent Fund	State Severance Tax Permanent Fund	Bartlett Trust Fund	Children's Trust Fund	Tobacco Settlement Permanent Fund
<b>ASSETS</b>					
Cash and cash equivalents	\$ 114,468	\$ 77,517	\$ 188	\$ 1,979	\$ 25,316
Receivables, net of allowance for uncollectibles	135,791	69,279	1	-	459
Due from other agencies	-	-	-	-	-
Due from other funds	1,483	23,582	-	-	-
Investments, at fair value	8,269,844	4,285,333	-	-	26,179
Investments held by others	-	-	-	-	-
Other assets	-	-	-	-	-
Total Assets	<u>\$ 8,521,586</u>	<u>\$ 4,455,711</u>	<u>\$ 189</u>	<u>\$ 1,979</u>	<u>\$ 51,954</u>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>					
<b>Liabilities:</b>					
Payables	\$ 99,100	\$ 49,491	\$ -	\$ -	\$ 337
Accrued liabilities	-	-	-	-	-
Due to other agencies	-	-	-	-	-
Due to other funds	-	20	-	-	-
Due to other governmental entities	-	-	-	-	-
Security lending liability	472,043	219,629	-	-	1,596
Advances from others	-	-	-	-	-
Funds held for others	-	-	-	-	-
Other obligations	4,418	2,178	-	-	19
Distributions payable due to beneficiaries	22,144	11,818	-	-	-
Investments held for others	-	-	-	-	-
Available for appropriations	-	-	-	-	-
Bonds payable	-	-	-	-	-
Total Liabilities	<u>597,705</u>	<u>283,136</u>	<u>-</u>	<u>-</u>	<u>1,952</u>
<b>Equity and Other Credits:</b>					
Net assets held in trust for pool participants	-	-	-	-	-
Net assets held in trust for pension benefits	-	-	-	-	-
<b>Fund Balances:</b>					
Reserved for encumbrances	-	-	-	-	-
Reserved for special projects	-	-	189	1,979	-
Reserved for unemployment benefits	-	-	-	-	-
Reserved for Land Grant Permanent Fund beneficiaries	7,923,881	-	-	-	-
Reserved for other beneficiaries	-	4,172,575	-	-	50,002
Total Equity and Other Credits	<u>7,923,881</u>	<u>4,172,575</u>	<u>189</u>	<u>1,979</u>	<u>50,002</u>
Total Liabilities, Equity And Other Credits	<u>\$ 8,521,586</u>	<u>\$ 4,455,711</u>	<u>\$ 189</u>	<u>\$ 1,979</u>	<u>\$ 51,954</u>

The accompanying notes are an integral part of the financial statements.

## SCHEDULE 14

T R U S T				F U N D S	
N M State Infrastructure Bank Fund	Eva Lou Kelly Scholarship Fund	Clean Water State Revolving Fund	Rural Infrastructure Revolving	N M Finance Authority Non-Expendable Trust Funds	Legislative Endowment Scholarship Fund
\$ 7,309	\$ 49	\$ 36,355	\$ 11,491	\$ 7,840	\$ 2,179
9,050	-	63,215	14,669	4,117	-
-	-	2,820	-	-	-
26	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	36	-
<u>\$ 16,385</u>	<u>\$ 49</u>	<u>\$ 102,390</u>	<u>\$ 26,160</u>	<u>\$ 11,993</u>	<u>\$ 2,179</u>
\$ -	\$ -	\$ -	\$ -	\$ 6	\$ -
-	-	-	-	16	-
-	-	-	-	731	-
1	-	-	-	65	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,787	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,605</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	382	-	-
16,384	49	102,390	25,778	9,388	2,179
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>16,384</u>	<u>49</u>	<u>102,390</u>	<u>26,160</u>	<u>9,388</u>	<u>2,179</u>
<u>\$ 16,385</u>	<u>\$ 49</u>	<u>\$ 102,390</u>	<u>\$ 26,160</u>	<u>\$ 11,993</u>	<u>\$ 2,179</u>

STATE OF NEW MEXICO  
COMBINING BALANCE SHEET (CONTINUED)  
TRUST AND AGENCY FUNDS  
June 30, 2000  
(Amounts in Thousands)

	P E N S I O N      T R U S T			
	Public Employees' Retirement Fund	Judicial Retirement Fund	Magistrate Retirement Fund	Volunteer Firefighters Retirement
<b>ASSETS</b>				
Cash and cash equivalents	\$ 879,329	\$ 6,582	\$ 3,947	\$ 3,899
Receivables, net of allowance for uncollectibles	374,154	2,830	1,369	1,146
Due from other agencies	-	-	-	-
Due from other funds	210	12	65	5
Investments, at fair value	7,798,171	56,869	27,305	24,673
Investments held by others	-	-	-	-
Other assets	1,218	-	-	-
Total Assets	<u>\$ 9,053,082</u>	<u>\$ 66,293</u>	<u>\$ 32,686</u>	<u>\$ 29,723</u>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>				
<b>Liabilities:</b>				
Payables	\$ 425,428	\$ 3,077	\$ 1,478	\$ 1,335
Accrued liabilities	1,270	-	-	-
Due to other agencies	-	-	-	-
Due to other funds	24	110	108	49
Due to other governmental entities	-	-	-	-
Security lending liability	473,612	3,461	1,662	1,502
Advances from others	-	-	-	-
Funds held for others	-	-	-	-
Other obligations	-	-	-	-
Distributions payable due to beneficiaries	-	-	-	-
Investments held for others	-	-	-	-
Available for appropriations	-	-	-	-
Bonds payable	-	-	-	-
Total Liabilities	<u>900,334</u>	<u>6,648</u>	<u>3,248</u>	<u>2,886</u>
<b>Equity and Other Credits:</b>				
Net assets held in trust for pool participants	-	-	-	-
Net assets held in trust for pension benefits	8,152,748	59,645	29,438	26,837
<b>Fund Balances:</b>				
Reserved for encumbrances	-	-	-	-
Reserved for special projects	-	-	-	-
Reserved for unemployment benefits	-	-	-	-
Reserved for Land Grant Permanent Fund beneficiaries	-	-	-	-
Reserved for other beneficiaries	-	-	-	-
Total Equity and Other Credits	<u>8,152,748</u>	<u>59,645</u>	<u>29,438</u>	<u>26,837</u>
Total Liabilities, Equity And Other Credits	<u>\$ 9,053,082</u>	<u>\$ 66,293</u>	<u>\$ 32,686</u>	<u>\$ 29,723</u>

The accompanying notes are an integral part of the financial statements.

## SCHEDULE 14

Educational Employees' Retirement	INVESTMENT TRUST FUNDS		A G E N C Y		
	State Investment Council External Investment Trust Funds	N M State Treasurer's Investment Trust Funds	Allotment Related Funds	Federal Receipts Funds	Other Agency Funds
\$ 79,510	\$ 1,612	\$ 6,452	\$ 338,221	\$ -	\$ 85,958
108,287	3,586	27,878	-	-	50,075
-	-	-	-	-	14,221
-	-	-	101	-	1,073
8,037,353	297,881	2,553,355	-	-	18,974
-	-	-	-	-	9,821
1,360	13	-	-	-	335,629
<u>\$ 8,226,510</u>	<u>\$ 303,092</u>	<u>\$ 2,587,685</u>	<u>\$ 338,322</u>	<u>\$ -</u>	<u>\$ 515,751</u>
\$ 71,099	1,833	-	\$ -	\$ -	\$ 30,618
40	-	-	-	-	-
56	-	-	225,088	-	4,702
-	-	-	117	-	9,517
-	-	-	113,117	-	15,921
614,944	20,125	-	-	-	-
-	-	-	-	-	-
98	-	-	-	-	384,355
99	75	-	-	-	-
-	-	-	-	-	70,638
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>686,336</u>	<u>22,033</u>	<u>-</u>	<u>338,322</u>	<u>-</u>	<u>515,751</u>
-	281,059	2,587,685	-	-	-
7,540,174	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,540,174</u>	<u>281,059</u>	<u>2,587,685</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 8,226,510</u>	<u>\$ 303,092</u>	<u>\$ 2,587,685</u>	<u>\$ 338,322</u>	<u>\$ -</u>	<u>\$ 515,751</u>

## COMBINING BALANCE SHEET (CONTINUED)

SCHEDULE 14

## TRUST AND AGENCY FUNDS

June 30, 2000

(Amounts in Thousands)

	F U N D S		
	Receipts Pending Distributions Of Funds	Suspense Related Funds	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ (15,259)	\$ 490,200	\$ 2,357,585
Receivables, net of allowance for uncollectibles	8,213	4,644	1,100,163
Due from other agencies	14,790	210	32,068
Due from other funds	16,037	28,466	71,199
Investments, at fair value	-	-	31,395,937
Investments held by others	-	-	9,821
Other assets	-	8,881	895,792
Total Assets	<u>\$ 23,781</u>	<u>\$ 532,401</u>	<u>\$ 35,862,565</u>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>			
<b>Liabilities:</b>			
Payables	\$ 153	\$ 17,947	\$ 722,636
Accrued liabilities	-	-	1,351
Due to other agencies	13,710	58,750	312,534
Due to other funds	6,680	325,772	342,825
Due to other governmental entities	-	85,930	214,972
Security lending liability	-	-	1,808,574
Advances from others	-	-	1,336
Funds held for others	1,798	35,689	521,222
Other obligations	-	8,313	20,219
Distributions payable due to beneficiaries	-	-	104,600
Investments held for others	-	-	-
Available for appropriations	1,440	-	1,440
Bonds payable	-	-	230,849
Total Liabilities	<u>23,781</u>	<u>532,401</u>	<u>4,282,558</u>
<b>Equity and Other Credits:</b>			
Net assets held in trust for pool participants	-	-	2,868,744
Net assets held in trust for pension benefits	-	-	15,808,842
<b>Fund Balances:</b>			
Reserved for encumbrances	-	-	3,429
Reserved for special projects	-	-	198,391
Reserved for unemployment benefits	-	-	554,143
Reserved for Land Grant Permanent Fund beneficiaries	-	-	7,923,881
Reserved for other beneficiaries	-	-	4,222,577
Total Equity and Other Credits	<u>-</u>	<u>-</u>	<u>31,580,007</u>
Total Liabilities, Equity And Other Credits	<u>\$ 23,781</u>	<u>\$ 532,401</u>	<u>\$ 35,862,565</u>

The accompanying notes are an integral part of the financial statements.

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## STATE OF NEW MEXICO

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

## EXPENDABLE TRUST FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	Patient's Compensation Fund	Subsequent Injury Fund	Natural Resources Trustee Fund
<b>REVENUES:</b>			
Interest and other investment income	\$ 2,200	\$ -	\$ 26
Donations	-	-	-
Premium surcharges - insurance assessments	-	-	-
Taxes	-	-	-
Other	8,320	-	-
Charges for services	-	-	-
<b>Total Revenues</b>	<b>10,520</b>	<b>-</b>	<b>26</b>
<b>EXPENDITURES:</b>			
Claims	7,438	778	-
Insurance claims	-	-	-
Benefits	-	-	-
Other	306	42	-
<b>Total Expenditures</b>	<b>7,744</b>	<b>820</b>	<b>-</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>2,776</b>	<b>(820)</b>	<b>26</b>
<b>OTHER FINANCING SOURCES (USES):</b>			
Operating transfers (out):			
State General Fund Appropriations	-	-	-
Other Transfers	(100)	-	(26)
<b>Net Other Financing Sources (Uses)</b>	<b>(100)</b>	<b>-</b>	<b>(26)</b>
<b>Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses</b>	<b>2,676</b>	<b>(820)</b>	<b>-</b>
Fund balance at beginning of year, as previously reported	27,150	851	3
Prior period adjustments (note #7)	-	-	-
<b>Fund balances at the beginning of the year, restated</b>	<b>27,150</b>	<b>851</b>	<b>3</b>
<b>Fund balances at the end of the year</b>	<b>\$ 29,826</b>	<b>\$ 31</b>	<b>\$ 3</b>

The accompanying notes are an integral part of the financial statements.

## SCHEDULE 15

New Mexico Finance Authority Trust Funds	Tutor/ Scholars Program Fund	Unemployment Insurance Trust Fund	Children's Trust Fund	Hospitals and Medical Centers Trust Fund	Group Insurance Premium Stabilization Fund	Total
\$ 12,164	\$ -	\$ 33,562	\$ 100	\$ -	\$ 777	\$ 48,829
-	-	-	-	-	-	-
-	-	-	-	-	-	-
31,464	-	91,066	-	-	-	122,530
-	-	7,965	150	479	1,584	18,498
235	-	-	-	-	82,007	82,242
<u>43,863</u>	<u>-</u>	<u>132,593</u>	<u>250</u>	<u>479</u>	<u>84,368</u>	<u>272,099</u>
-	-	-	-	-	-	8,216
-	-	-	-	-	-	-
-	-	84,769	-	-	-	84,769
<u>14,603</u>	<u>-</u>	<u>-</u>	<u>328</u>	<u>499</u>	<u>92,183</u>	<u>107,961</u>
<u>14,603</u>	<u>-</u>	<u>84,769</u>	<u>328</u>	<u>499</u>	<u>92,183</u>	<u>200,946</u>
<u>29,260</u>	<u>-</u>	<u>47,824</u>	<u>(78)</u>	<u>(20)</u>	<u>(7,815)</u>	<u>71,153</u>
-	-	-	164	-	-	164
<u>(29,529)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(753)</u>	<u>(30,408)</u>
<u>(29,529)</u>	<u>-</u>	<u>-</u>	<u>164</u>	<u>-</u>	<u>(753)</u>	<u>(30,244)</u>
<u>(269)</u>	<u>-</u>	<u>47,824</u>	<u>86</u>	<u>(20)</u>	<u>(8,568)</u>	<u>40,909</u>
18,462	5	506,319	254	150	17,442	570,636
-	-	-	-	-	(14,300)	(14,300)
<u>18,462</u>	<u>5</u>	<u>506,319</u>	<u>254</u>	<u>150</u>	<u>3,142</u>	<u>556,336</u>
<u>\$ 18,193</u>	<u>\$ 5</u>	<u>\$ 554,143</u>	<u>\$ 340</u>	<u>\$ 130</u>	<u>\$ (5,426)</u>	<u>\$ 597,245</u>



STATE OF NEW MEXICO

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES

NONEXPENDABLE TRUST FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	State Land Grant Permanent Fund	State Severance Tax Permanent Fund	Bartlett Trust Fund	Children's Trust Fund	Tobacco Settlement Permanent Fund
OPERATING REVENUES:					
Interest and other investment income	\$ 221,009	\$ 114,431	\$ 10	\$ -	\$ 976
Other operating revenues	-	-	-	119	-
Total Operating Revenues	<u>221,009</u>	<u>114,431</u>	<u>10</u>	<u>119</u>	<u>976</u>
OPERATING EXPENSES:					
Other operating expenses	8,174	4,086	5	-	-
Distribution of income	<u>265,734</u>	<u>141,814</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>273,908</u>	<u>145,900</u>	<u>5</u>	<u>-</u>	<u>-</u>
Operating Income (Loss)	<u>(52,899)</u>	<u>(31,469)</u>	<u>5</u>	<u>119</u>	<u>976</u>
NONOPERATING REVENUES (EXPENSES) AND TRANSFERS:					
Net increase in fair value of investments	530,264	381,949	-	-	220
Proceeds from sale of bonds	-	-	-	-	-
Nonoperating revenues	41	-	-	-	48,809
Nonoperating expenses	-	-	-	-	-
Transfers	<u>158,682</u>	<u>92,341</u>	<u>-</u>	<u>-</u>	<u>(3)</u>
Net Nonoperating Revenues (Expenses) and Transfers	<u>688,987</u>	<u>474,290</u>	<u>-</u>	<u>-</u>	<u>49,026</u>
Net Income (Loss)	<u>636,088</u>	<u>442,821</u>	<u>5</u>	<u>119</u>	<u>50,002</u>
Fund balance at the beginning of the year, as previously reported	7,287,793	3,729,754	184	1,860	-
Prior period adjustment (note #7)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at the beginning of the year, restated	<u>7,287,793</u>	<u>3,729,754</u>	<u>184</u>	<u>1,860</u>	<u>-</u>
Fund balances at the end of the year	<u>\$ 7,923,881</u>	<u>\$ 4,172,575</u>	<u>\$ 189</u>	<u>\$ 1,979</u>	<u>\$ 50,002</u>

The accompanying notes are an integral part of the financial statements.

## SCHEDULE 16

N M State Infrastructure Bank Fund	Eva Lou Kelly Scholarship Fund	Clean Water State Revolving Fund	Rural Infrastructure Revolving Fund	N M Finance Authority Non-expendable Trust Funds	Legislative Endowment Scholarship Fund	Total
\$ 666	\$ 2	\$ 4,227	\$ 1,377	\$ 409	\$ -	\$ 343,107
-	-	-	-	-	-	119
<u>666</u>	<u>2</u>	<u>4,227</u>	<u>1,377</u>	<u>409</u>	<u>-</u>	<u>343,226</u>
-	2	417	103	206	-	12,993
-	-	-	-	-	-	407,548
-	2	417	103	206	-	420,541
<u>666</u>	<u>-</u>	<u>3,810</u>	<u>1,274</u>	<u>203</u>	<u>-</u>	<u>(77,315)</u>
-	-	-	-	-	-	912,433
-	-	-	-	-	-	-
407	-	8,431	-	1,383	-	59,071
-	-	-	-	-	-	-
-	-	-	-	(1,084)	-	249,936
<u>407</u>	<u>-</u>	<u>8,431</u>	<u>-</u>	<u>299</u>	<u>-</u>	<u>1,221,440</u>
<u>1,073</u>	<u>-</u>	<u>12,241</u>	<u>1,274</u>	<u>502</u>	<u>-</u>	<u>1,144,125</u>
15,311	49	90,148	24,886	8,886	2,179	11,161,050
-	-	-	-	-	-	-
<u>15,311</u>	<u>49</u>	<u>90,148</u>	<u>24,886</u>	<u>8,886</u>	<u>2,179</u>	<u>11,161,050</u>
\$ <u>16,384</u>	\$ <u>49</u>	\$ <u>102,389</u>	\$ <u>26,160</u>	\$ <u>9,388</u>	\$ <u>2,179</u>	\$ <u>12,305,175</u>

**STATE OF NEW MEXICO**

**COMBINING STATEMENT OF CASH FLOWS**

**ALL NON-EXPENDABLE TRUST FUNDS**

**For The Fiscal Year Ended June 30, 2000**

**(Amounts in Thousands)**

	State Permanent Fund	State Severance Tax Permanent Fund	Bartlett Trust Fund	Children's Trust Fund	Tobacco Settlement Permanent Fund
<b>Cash Flows from Operating Activities:</b>					
Operating income (loss)	\$ -	\$ -	\$ 5	\$ 119	\$ -
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:					
Net gain on sale of securities	-	-	-	-	-
Amortization of premiums and discounts	-	-	-	-	-
Miscellaneous revenues (expenses)	-	-	-	-	-
<b>(Increase) Decrease in Assets:</b>					
Receivables	-	-	-	-	-
Inventory	-	-	-	-	-
Due from other funds and other agencies	-	-	-	-	-
<b>Increase (Decrease) in Liabilities:</b>					
Payables and accruals	-	-	-	-	-
Due to other funds	-	-	-	-	-
Undistributed income due to beneficiaries	-	-	-	-	-
Net cash provided by (used in) operating activities	-	-	5	119	-
<b>Cash Flows from Noncapital Activities:</b>					
Purchase/ loans funded	-	-	-	-	-
Payments received on loans receivable	-	-	-	-	-
Contributions and intergovernmental revenues	-	-	-	-	48,809
Operating transfers in	158,723	96,157	-	-	-
Operating transfers out	(273,474)	(145,669)	-	-	(3)
Loss on extinguishment of debt	-	-	-	-	-
Increase in contributed capital	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	(114,751)	(49,512)	-	-	48,806
<b>Cash Flows from Capital and Related Financing Activities:</b>					
Purchase of fixed assets	-	-	-	-	-
Proceeds from sale of bonds	-	-	-	-	-
Principal and interest paid on bonds, notes, and leases	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	-	-	-	-
<b>Cash Flows from Investing Activities:</b>					
Proceeds from sale of investments	3,759,416	1,861,041	-	-	27,025
Purchase of investments	(3,820,616)	(1,914,721)	-	-	(51,345)
Investment income	214,249	112,203	-	-	830
Net cash provided by (used in) investing activities	153,049	58,523	-	-	(23,490)
<b>Increase (decrease) in cash and cash equivalents</b>	<b>38,298</b>	<b>9,011</b>	<b>5</b>	<b>119</b>	<b>25,316</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>76,170</b>	<b>68,506</b>	<b>183</b>	<b>1,860</b>	<b>-</b>
<b>Cash and cash equivalents at the end of year</b>	<b>\$ 114,468</b>	<b>\$ 77,517</b>	<b>\$ 188</b>	<b>\$ 1,979</b>	<b>25,316</b>

The accompanying notes are an integral part of the financial statements.

## SCHEDULE 17

Infrastructure Bank Fund	Eva Lou Kelly Scholarship Fund	Clean Water State Revolving Fund	Infrastructure Revolving Fund	NM Finance Authority Non-expendable Trust Funds	Endowment Scholarship Fund	Total
\$ 666	\$ -	\$ 3,810	\$ 1,274	\$ 203	\$ -	\$ 6,077
-	-	-	-	32	-	32
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(177)	-	(6,561)	3	-	-	(6,735)
-	-	-	-	-	-	-
(26)	-	-	-	-	-	(26)
-	-	-	-	22	-	22
(7)	-	-	-	-	-	(7)
-	-	-	-	-	-	-
456	-	(2,751)	1,277	257	-	(637)
-	-	-	-	(1,742)	-	(1,742)
2,237	-	-	-	44	-	2,281
407	-	5,612	-	3,120	-	57,948
-	-	-	-	-	-	254,880
-	-	-	-	(546)	-	(419,692)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,644	-	5,612	-	876	-	(106,325)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	5,647,482
-	-	-	-	-	-	(5,786,682)
-	-	-	-	-	-	327,282
-	-	-	-	-	-	188,082
3,100	-	2,861	1,277	1,133	-	81,120
4,209	49	33,494	10,214	6,707	2,179	203,571
\$ 7,309	\$ 49	\$ 36,355	\$ 11,491	\$ 7,840	\$ 2,179	\$ 284,691

## STATE OF NEW MEXICO

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES

## PENSION TRUST FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	Public Employees' Retirement Fund	Judicial Retirement Fund
OPERATING REVENUES:		
Employee contributions	\$ 125,929	\$ 343
Employer contributions	182,000	2,120
Interest and other investment income	259,417	1,946
Other operating revenues	2,055	22
Total Operating Revenues	569,401	4,431
OPERATING EXPENSES:		
General and administrative	3,273	8
Benefits and claims	264,480	3,185
Refunds	26,812	9
Total Operating Expenses	294,565	3,202
Operating Income (Loss)	274,836	1,229
NONOPERATING REVENUES (EXPENSES):		
Net increase in fair value of investments	575,345	4,153
Nonoperating revenues	2,599	-
Nonoperating expenses	-	-
Net Nonoperating Revenues (Expenses)	577,944	4,153
Net Income (Loss)	852,780	5,382
Fund balances at the beginning of the year, as previously reported	7,299,968	54,263
Prior period adjustments ( Note 7 )	-	-
Fund balance at beginning of year, restated	7,299,968	54,263
Fund balances at the end of the year	\$ 8,152,748	\$ 59,645

The accompanying notes are an integral part of the financial statements.

Magistrate Retirement Fund	Volunteer Firefighters Retirement	Educational Employees' Retirement	Total
\$ 175	\$ -	\$ 139,180	\$ 265,627
940	-	153,260	338,320
895	869	178,908	442,035
6	1,250	3,485	6,818
<u>2,016</u>	<u>2,119</u>	<u>474,833</u>	<u>1,052,800</u>
6	-	2,544	5,831
1,065	212	311,814	580,756
-	-	35,153	61,974
<u>1,071</u>	<u>212</u>	<u>349,511</u>	<u>648,561</u>
<u>945</u>	<u>1,907</u>	<u>125,322</u>	<u>404,239</u>
1,982	1,791	674,470	1,257,741
3	-	-	2,602
-	-	-	-
<u>1,985</u>	<u>1,791</u>	<u>674,470</u>	<u>1,260,343</u>
<u>2,930</u>	<u>3,698</u>	<u>799,792</u>	<u>1,664,582</u>
<u>26,508</u>	<u>23,139</u>	<u>6,740,382</u>	<u>14,144,260</u>
-	-	-	-
<u>26,508</u>	<u>23,139</u>	<u>6,740,382</u>	<u>14,144,260</u>
<u>\$ 29,438</u>	<u>\$ 26,837</u>	<u>\$ 7,540,174</u>	<u>\$ 15,808,842</u>

## STATE OF NEW MEXICO

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

SCHEDULE 19

## AGENCY FUNDS - By Classification

For the Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	Balance July 1, 1999	Additions	Deductions	Balance June 30, 2000
<b>ALLOTMENT RELATED FUNDS</b>				
<b>ASSETS:</b>				
Cash and cash equivalents	\$ 321,898	\$ 136,799	\$ 120,476	\$ 338,221
Receivables, net of allowances	-	-	-	-
Due from other funds	-	101	-	101
Total Assets	<u>\$ 321,898</u>	<u>\$ 136,900</u>	<u>\$ 120,476</u>	<u>\$ 338,322</u>
<b>LIABILITIES:</b>				
Due to other agencies	\$ 207,531	\$ 136,783	\$ 119,226	\$ 225,088
Due to other funds	1,250	117	1,250	117
Due to other governmental entities	113,117	-	-	113,117
Funds held for others	-	-	-	-
Total Liabilities	<u>\$ 321,898</u>	<u>\$ 136,900</u>	<u>\$ 120,476</u>	<u>\$ 338,322</u>
<b>FEDERAL RECEIPTS FUND</b>				
<b>ASSETS:</b>				
Cash and cash equivalents	\$ -	\$ 1,312	\$ 1,312	\$ -
Due from other funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 1,312</u>	<u>\$ 1,312</u>	<u>\$ -</u>
<b>LIABILITIES:</b>				
Due to other funds	\$ -	\$ -	\$ -	\$ -
Due to other governmental entities	-	1,312	1,312	-
Funds held for others	-	-	-	-
Total Liabilities	<u>\$ -</u>	<u>\$ 1,312</u>	<u>\$ 1,312</u>	<u>\$ -</u>
<b>OTHER AGENCY FUNDS</b>				
<b>ASSETS:</b>				
Cash and cash equivalents	\$ 53,538	\$ 1,131,006	\$ 1,098,586	\$ 85,958
Receivables, net of allowance	40,268	10,049	242	50,075
Due from other agencies	37,116	815,935	838,830	14,221
Due from other funds	963	125	15	1,073
Other assets	333,613	82,743	80,727	335,629
Investments held by others	16,938	-	7,117	9,821
Investments, at fair value	19,924	1,482	2,432	18,974
Total Assets	<u>\$ 502,360</u>	<u>\$ 2,041,340</u>	<u>\$ 2,027,949</u>	<u>\$ 515,751</u>
<b>LIABILITIES:</b>				
Payables	\$ 39,319	\$ 1,648,979	\$ 1,657,680	\$ 30,618
Due to other agencies	3,592	7,631	6,521	4,702
Due to other funds	13,844	18,244	22,571	9,517
Due to other governmental entities	16,044	10,561	10,684	15,921
Distributions payable due to beneficiaries	47,689	220,508	197,559	70,638
Funds held for others	381,872	135,417	132,934	384,355
Total Liabilities	<u>\$ 502,360</u>	<u>\$ 2,041,340</u>	<u>\$ 2,027,949</u>	<u>\$ 515,751</u>

The accompanying notes are an integral part of the financial statements.

## STATE OF NEW MEXICO

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)

SCHEDULE 19

## AGENCY FUNDS - By Classification

For the Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	Balance July 1, 1999	Additions	Deductions	Balance June 30, 2000
<b>RECEIPTS PENDING DISTRIBUTION OF FUNDS</b>				
<b>ASSETS:</b>				
Cash and cash equivalents	\$ (9,224)	\$ 708,916	\$ 714,951	\$ (15,259)
Receivables, net of allowance	8,282	5	74	8,213
Due from other agencies	14,918	111	239	14,790
Due from other funds	7,991	8,657	611	16,037
Total Assets	<u>\$ 21,967</u>	<u>\$ 717,689</u>	<u>\$ 715,875</u>	<u>\$ 23,781</u>
<b>LIABILITIES:</b>				
Payables	\$ 15	\$ 139	\$ 1	\$ 153
Due to other agencies	6,462	616,123	608,875	13,710
Due to other funds	11,695	99,555	104,570	6,680
Due to other governmental entities	-	7	7	-
Funds held for others	1,771	449	422	1,798
Available for appropriation for others	2,024	1,416	2,000	1,440
Total Liabilities	<u>\$ 21,967</u>	<u>\$ 717,689</u>	<u>\$ 715,875</u>	<u>\$ 23,781</u>
<b>SUSPENSE RELATED FUNDS</b>				
<b>ASSETS:</b>				
Cash and cash equivalents	\$ 466,098	\$ 4,812,833	\$ 4,788,731	\$ 490,200
Receivables, net of allowance	5,302	165,644	166,302	4,644
Due from other agencies	210	-	-	210
Due from other funds	20,854	37,797	30,185	28,466
Other assets	8,881	-	-	8,881
Investments held by others	-	-	-	-
Total Assets	<u>\$ 501,345</u>	<u>\$ 5,016,274</u>	<u>\$ 4,985,218</u>	<u>\$ 532,401</u>
<b>LIABILITIES:</b>				
Payables	\$ 17,008	\$ 856,647	\$ 855,708	\$ 17,947
Due to other agencies	52,493	3,656,625	3,650,368	58,750
Due to other funds	264,097	324,845	263,170	325,772
Due to other governmental entities	77,744	80,269	72,083	85,930
Other obligations	7,370	18,696	17,753	8,313
Funds held for others	82,633	79,192	126,136	35,689
Total Liabilities	<u>\$ 501,345</u>	<u>\$ 5,016,274</u>	<u>\$ 4,985,218</u>	<u>\$ 532,401</u>

The accompanying notes are an integral part of the financial statements.



## STATE OF NEW MEXICO

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)

SCHEDULE 19

## AGENCY FUNDS - By Classification

For the Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	Balance July 1, 1999	Additions	Deductions	Balance June 30, 2000
TOTAL ASSETS AND LIABILITIES - ALL AGENCY FUNDS				
ASSETS:				
Cash and cash equivalents	\$ 832,310	\$ 6,790,866	\$ 6,724,056	\$ 899,120
Receivables, net of allowance	53,852	175,698	166,618	62,932
Due from other agencies	52,244	816,046	839,069	29,221
Due from other funds	29,808	46,680	30,811	45,677
Other Assets	342,494	82,743	80,727	344,510
Investments held by others	16,938	-	7,117	9,821
Investments, at fair value	19,924	1,482	2,432	18,974
Total Assets	<u>\$ 1,347,570</u>	<u>\$ 7,913,515</u>	<u>\$ 7,850,830</u>	<u>\$ 1,410,255</u>
LIABILITIES:				
Payables	\$ 56,342	\$ 2,505,765	\$ 2,513,389	\$ 48,718
Due to other agencies	270,078	4,417,162	4,384,990	302,250
Due to other funds	290,886	442,761	391,561	342,086
Due to other governmental entities	206,905	92,149	84,086	214,968
Other obligations	7,370	18,696	17,753	8,313
Funds held for others	466,276	215,058	259,492	421,842
Due to beneficiaries	47,689	220,508	197,559	70,638
Available for appropriations for others	2,024	1,416	2,000	1,440
Total Liabilities	<u>\$ 1,347,570</u>	<u>\$ 7,913,515</u>	<u>\$ 7,850,830</u>	<u>\$ 1,410,255</u>

The accompanying notes are an integral part of the financial statements.

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## **GENERAL FIXED ASSETS ACCOUNT GROUP**

The general fixed assets account group is used to account for fixed assets acquired or constructed for use by the State for general governmental purposes. These include all fixed assets except those accounted for by colleges, universities, internal service funds, and enterprise funds.

## STATE OF NEW MEXICO

## SCHEDULE OF GENERAL FIXED ASSETS

SCHEDULE 20

By Source

June 30, 2000

(Amounts in Thousands)

## General Fixed Assets:

Land and improvements	\$	63,428
Buildings, structures and improvements		687,685
Furniture and fixtures		36,917
Vehicles and motorboats		178,589
Machinery and equipment		103,841
Library		3,608
Aircraft		1,846
Data processing equipment		98,542
Livestock and poultry		124
Land and Water rights		16,419
Construction in progress		149,256

## Total General Fixed Assets

\$ 1,340,255

## Investment in General Fixed Assets:

General fund	\$	295,594
Special revenue funds		226,071
Capital projects funds		295,191
Donations		60,485
Other		462,914

## Total Investment in General Fixed Assets

\$ 1,340,255

The accompanying notes are an integral part of the financial statements.

## STATE OF NEW MEXICO

## SCHEDULE OF GENERAL FIXED ASSETS

By Function

June 30, 2000

(Amounts in Thousands)

Function	Land and Improvements	Building Structures, and Improvements	Furniture and Fixtures	Vehicles and Motorboats
Legislative	\$ 191	\$ 32,688	\$ 294	\$ -
Judicial	100	2,133	3,103	1,716
General government	2,863	414,621	2,611	652
Regulation, Licensing and economic development	-	5,914	966	2,484
Culture, recreation, and natural resources	55,478	82,148	8,692	12,831
Health and human services	357	43,453	3,562	11,505
Public Safety	426	78,230	179	18,923
Transportation and Highways	4,013	28,498	15,027	130,478
Education	-	-	2,483	-
Total General Fixed Assets Allocated to Function	<u>\$ 63,428</u>	<u>\$ 687,685</u>	<u>\$ 36,917</u>	<u>\$ 178,589</u>

Construction in Progress

Total General Fixed Assets

The accompanying notes are an integral part of the financial statements.

Machinery and Equipment	Library	Aircraft	Data Processing Equipment	Livestock and Poultry	Land and Water Rights	Total
\$ 318	\$ 126	\$ -	\$ 300	\$ -	\$ -	\$ 33,917
16,777	3,410	-	4,058	-	6	31,303
8,297	25	-	14,854	-	-	443,923
4,876	8	-	4,471	-	-	18,719
16,630	29	554	12,121	8	16,413	204,904
25,517	3	-	33,593	102	-	118,092
13,808	1	1,292	11,528	14	-	124,401
15,027	-	-	15,026	-	-	208,069
2,591	6	-	2,591	-	-	7,671
<u>\$ 103,841</u>	<u>\$ 3,608</u>	<u>\$ 1,846</u>	<u>\$ 98,542</u>	<u>\$ 124</u>	<u>\$ 16,419</u>	<u>\$ 1,190,999</u>
						<u>149,256</u>
						<u>\$ 1,340,255</u>

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## **GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP**

The general long-term obligations account group is used to account for the unmatured general long-term obligations of the State.



**STATE OF NEW MEXICO**
**GENERAL LONG-TERM BONDED DEBT**
**Statement of Changes in General Long-Term Bonded Debt  
For The Fiscal Year Ended June 30, 2000**

(Amounts in Thousands)

Issue	Dated	Maturity Date	Total Issued	Interest Rate
<b><u>GENERAL OBLIGATION BONDS</u></b>				
Capital Projects Series, 1993	03-01-93	03-01-03	\$ 80,500	2.75%-8.5%
Capital Projects Series 1995	04-01-95	04-01-05	66,265	4.90%-6.10%
Capital Projects Series 1997	03-01-97	03-01-07	64,825	4.30%-5.50%
Capital Projects Series 1999	03-01-99	03-01-11	80,895	4.00% - 5.00%
Total General Obligation Bonds				
<b><u>SEVERANCE TAX BONDS</u></b>				
Series 1993 - B	11-01-93	11-01-03	75,023	4.70%-7.0%
Series 1994 - B	08-01-94	08-01-04	92,038	4.80%-7.60%
Series 1995 - A	04-01-95	04-01-05	8,062	4.60%-6.90%
Series 1995 - B	11-01-95	11-01-05	58,340	4.40%-5.50%
Series 1996 - A	06-01-96	06-01-06	37,237	4.50%-5.375%
Series 1997-A Refunding	06-01-97	06-01-02	62,036	4.50%-5.50%
Series 1998-A Refunding	03-01-98	05-01-08	22,730	4.25%-5.00%
Series 1998-B	05-01-98	07-01-08	136,100	5.50%-4.75%
Series 1999-A Supplemental	10-01-99	07-01-06	12,000	4.25%-5.5%
Series 1999-B	06-15-99	07-01-09	50,668	5.00%
Series 2000	06-01-00	07-01-07	59,650	5% - 5.5%
Series 2000 A Supplemental	04-27-00	04-27-00	36,654	5.50%
Series 2000 S-A	06-29-00	06-29-00	3,401	6.00%
Series 2000 S-B	06-29-00	06-29-00	18,300	6.00%
Total Severance Tax Bonds				
<b><u>REVENUE BONDS</u></b>				
<b>A. State Agencies</b>				
NM Highway Debentures, Series 1993	12-15-93	12-15-03	50,000	3.80%-4.40%
NM State Fair Comm. Ref. & Imp. Bonds	07-01-93	07-01-03	3,500	5.00%-7.50%
Comm. of Public Lands ONGARD Bonds	Various	09-27-02	16,000	5.00%-9.15%
NM Energy, Minerals and Natural Resources Rev. Bonds	Various	Various	17,283	3.00%-8.00%
NM OSE/ISC Revenue Bonds, Series 1998 A	Various	Various	2,000	5.92%-6.19%
NM Highway Bonds	Various	Various	305,000	4.1% - 5.125%
NM Finance Authority Revenue Bonds	Various	Various	269,045	3.95%-6.45%
Total Other State Agencies				
<b>B. Higher Education:</b>				
University of New Mexico	Various	Various	198,232	4.00%-6.35%
NM Highlands University	Various	Various	9,150	4.25%-4.70%
Western N M University	Various	Various	10,720	3.90%-7.7%
Eastern N M University	Various	Various	15,970	3.4%-10.125%
NM Institute of Mining & Technology	Various	Various	9,795	3.00%-4.00%
NM State University	Various	Various	68,715	3.40%-5.85%
Total Educational Institutions				
Total Revenue Bonds (1)				
<b>TOTAL BONDED DEBT (1)</b>				

(1) Does not include the bond issues of Colleges and Special Schools

The accompanying notes are an integral part of the financial statements.

## SCHEDULE 22

Unpaid Balance June 30, 1999	Bonds Issued	Bonds Paid or Defeased	Unpaid Balance June 30, 2000	Interest to Maturity	Total Debt Service Requirements
\$ 50,621	-	12,316	38,305	2,719	41,024
47,754	\$ -	\$ 6,871	\$ 40,883	\$ 5,556	\$ 46,439
59,025	-	6,100	52,925	9,015	61,940
80,895	-	-	80,895	15,943	96,838
<u>238,295</u>	<u>-</u>	<u>25,287</u>	<u>213,008</u>	<u>33,233</u>	<u>246,241</u>
30,470	-	7,080	23,390	1,661	25,051
28,025	-	8,905	19,120	1,002	20,122
3,924	-	900	3,024	240	3,264
43,800	-	5,425	38,375	5,613	43,988
20,925	-	5,260	15,665	2,155	17,820
35,858	-	15,956	19,902	1,022	20,924
22,655	-	-	22,655	3,492	26,147
136,100	-	10,945	125,155	28,521	153,676
-	12,000	-	12,000	2,291	14,291
50,668	-	-	50,668	13,838	64,506
-	59,650	-	59,650	11,781	71,431
-	36,654	36,654	-	-	-
-	3,401	3,401	-	-	-
-	18,300	18,300	-	-	-
<u>372,425</u>	<u>130,005</u>	<u>112,826</u>	<u>389,604</u>	<u>71,616</u>	<u>461,220</u>
22,285	-	5,230	17,055	1,516	18,571
2,319	-	272	2,047	452	2,499
2,100	-	500	1,600	145	1,745
15,986	-	598	15,388	7,870	23,258
1,847	-	162	1,685	475	2,160
289,650	301,200	19,773	571,077	232,843	803,920
220,406	24,484	10,441	234,449	106,152	340,601
<u>554,593</u>	<u>325,684</u>	<u>36,976</u>	<u>843,301</u>	<u>349,453</u>	<u>1,192,754</u>
119,565	53,232	6,535	166,262	116,384	282,646
8,735	-	195	8,540	2,492	11,032
6,380	-	244	6,136	3,527	9,663
13,905	-	840	13,065	6,302	19,367
5,980	-	575	5,405	1,084	6,489
61,486	-	4,853	56,633	22,870	79,503
<u>216,051</u>	<u>53,232</u>	<u>13,242</u>	<u>256,041</u>	<u>152,659</u>	<u>408,700</u>
<u>770,644</u>	<u>378,916</u>	<u>50,218</u>	<u>1,099,342</u>	<u>502,112</u>	<u>1,601,454</u>
\$ <u>1,381,364</u>	\$ <u>508,921</u>	\$ <u>188,331</u>	\$ <u>1,701,954</u>	\$ <u>606,961</u>	\$ <u>2,308,915</u>

## STATE OF NEW MEXICO

## GENERAL LONG-TERM BONDED DEBT

## Schedule of Debt Service Requirements

June 30, 2000

(Amounts in Thousands)

Issue	E N D I N G		J U N E	
	2001		2002	
GENERAL OBLIGATION BONDS:				
Capital Projects Series 1993	\$	14,211	\$	13,824
Capital Projects Series 1995		9,191		9,237
Capital Projects Series 1997		8,784		8,745
Capital Projects Series 1999		10,760		10,761
Total General Obligation Bonds		42,946		42,567
SEVERANCE TAX BONDS:				
Series 1993 - B		8,336		8,343
Series 1994 - B		10,077		10,045
Series 1995-A		1,082		1,088
Series 1995-B		7,298		7,307
Series 1996-A		3,331		2,316
Series 1997-A Refunding		11,546		9,378
Series 1998-A Refunding		1,118		1,118
Series 1998-B		17,077		17,075
Series 1999-A Supplemental		2,101		2,028
Series 1999-B		6,524		5,459
Series 2000		1,828		10,861
Total Severance Tax Bonds		70,318		75,018
REVENUE BONDS:				
A. State Agencies:				
Commissioner of Public Lands ONGARD Bonds		763		982
NM State Fair Comm. Ref. & Imp. Bonds 1993		420		404
NM Highway Debentures Series 1993		6,195		6,190
NM Energy, Minerals and Natural Resources Rev. Bonds		1,396		1,401
NM OSE/ISC Revenue Bonds, Series 1998A		270		270
NM Highway Bonds		61,720		65,094
NM Finance Authority Revenue Bonds		21,085		26,771
Total Other State Agencies		91,849		101,112
B. Higher Education:				
University of New Mexico		16,914		16,411
NM Highlands University		990		989
Western N M University		597		593
Eastern N M University		3,043		2,062
NM Institute of Mining & Technology		812		800
N M State University		8,061		7,667
Total Higher Education		30,417		28,522
Total Revenue Bonds (1)		122,266		129,634
TOTAL DEBT SERVICE REQUIREMENTS	\$	235,530	\$	247,219

(1) Does not include the bond issues of Colleges and Special Schools

The accompanying notes are an integral part of the financial statements.

3 0				
2003	2004	2005	Thereafter	Total
\$ 12,989	\$ -	\$ -	\$ -	\$ 41,024
9,286	9,337	9,388	-	46,439
8,780	8,836	8,868	17,927	61,940
10,760	10,760	10,760	43,037	96,838
41,815	28,933	29,016	60,964	246,241
8,372	-	-	-	25,051
-	-	-	-	20,122
1,094	-	-	-	3,264
7,322	7,317	7,351	7,393	43,988
3,359	4,398	4,416	-	17,820
-	-	-	-	20,924
10,966	10,933	2,012	-	26,147
17,077	17,073	17,073	68,301	153,676
2,029	2,030	2,035	4,068	14,291
6,863	6,305	6,758	32,597	64,506
11,344	12,793	11,929	22,676	71,431
68,426	60,849	51,574	135,035	461,220
-	-	-	-	1,745
412	417	846	-	2,499
6,186	-	-	-	18,571
1,395	1,412	1,406	16,248	23,258
270	270	270	810	2,160
65,459	66,510	66,815	478,322	803,920
26,767	26,485	26,795	212,698	340,601
100,489	95,094	96,132	708,078	1,192,754
16,504	16,523	15,249	201,045	282,646
992	999	1,002	6,060	11,032
597	593	584	6,699	9,663
2,049	2,088	1,736	8,389	19,367
817	812	812	2,436	6,489
7,660	7,773	7,763	40,579	79,503
28,619	28,788	27,146	265,208	408,700
129,108	123,882	123,278	973,286	1,601,454
\$ 239,349	\$ 213,664	\$ 203,868	\$ 1,169,285	\$ 2,308,915

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## COMPONENT UNITS

Component units are organizations that meet one of the following criteria: 1) they are legally separate from the State but the State is financially accountable for them; 2) their relationship with the State is such that exclusion would cause the State's financial statements to be misleading or incomplete.

**UNIVERSITY FUNDS** - are used to account for the operations of the following public institutions of higher education:

Eastern New Mexico University  
New Mexico Highlands University  
New Mexico Institute of Mining and  
Technology  
New Mexico State University  
University of New Mexico  
Western New Mexico University

**Current Funds-Unrestricted** - account for resources that higher education institutions may use for any purpose in carrying out their primary objectives.

**Current Funds-Restricted** - account for resources that donors or other outside individuals or entities have restricted for specific current operating purposes.

**Loan Funds** - account for gifts and grants which are limited by the terms of the donors for the purpose of making loans to students.

**Endowment and Similar Funds** - account for resources that are subject to the restrictions gifts instruments requiring in perpetuity that the principal be invested and the income only be utilized.

**Plant Funds** - account for resources that have been or are to be invested in property, plant and equipment, and funds reserved to retire debt incurred to finance facilities.

**Agency Funds** - account for resources held by the institutions acting as custodian or fiscal agent.

STATE OF NEW MEXICO  
COMBINING BALANCE SHEET  
UNIVERSITY FUNDS  
June 30, 2000  
(Amounts in Thousands)

	C U R R E N T				
	New Mexico State University	Eastern New Mexico University	New Mexico Highlands University	New Mexico Institute of Mining and Tech.	Western New Mexico University
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,105	\$ 8,685	\$ -	\$ 5,897	\$ 3,347
Receivables, net of allowance for uncollectibles	31,911	3,576	5,315	7,073	862
Due from other funds	13,831	1,517	1,950	3,609	-
Inventories	3,472	1,068	721	1,192	194
Deferred charges and other assets	2,020	274	48	-	181
Investments held by others	-	225	-	2,565	-
Fixed Assets, net of depreciation	-	-	-	-	-
Investments, at fair value	24,227	-	-	-	-
Total Assets	<u>\$ 76,566</u>	<u>\$ 15,345</u>	<u>\$ 8,034</u>	<u>\$ 20,336</u>	<u>\$ 4,584</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Payables	\$ 14,073	\$ 2,517	\$ 2,506	\$ 829	\$ 1,743
Due to other funds	13,831	-	812	2,635	-
Funds held for others	-	2,148	22	82	17
Accrued compensated absences	10,996	1,003	-	7,020	-
Deferred Revenues	8,960	1,916	295	293	342
Loaned equipment	-	-	-	-	-
Other obligations	5,458	903	2,205	-	326
Bonds payable	-	-	-	-	-
Total Liabilities	<u>53,318</u>	<u>8,487</u>	<u>5,840</u>	<u>10,859</u>	<u>2,428</u>
<b>Fund Balances:</b>					
Unrestricted	19,723	6,858	444	5,716	2,393
<b>Restricted:</b>					
Government grants, refundable	-	-	-	-	-
Government grants and contracts	-	-	-	-	-
State Investment Council	-	-	-	-	-
Other	3,525	-	1,750	3,761	(237)
Endowment	-	-	-	-	-
Term endowment	-	-	-	-	-
Designated - Quasi-endowment	-	-	-	-	-
Investment in fixed assets	-	-	-	-	-
Total Fund Balances	<u>23,248</u>	<u>6,858</u>	<u>2,194</u>	<u>9,477</u>	<u>2,156</u>
Total Liabilities And Fund Balances	<u>\$ 76,566</u>	<u>\$ 15,345</u>	<u>\$ 8,034</u>	<u>\$ 20,336</u>	<u>\$ 4,584</u>

The accompanying notes are an integral part of the financial statements.

F U N D S		L O A N F U N D S						
University of New Mexico	Total	New Mexico State University	Eastern New Mexico University	New Mexico Highlands University	New Mexico Institute of Mining and Tech.	Western New Mexico University	University of New Mexico	Total
\$ 723	\$ 19,757	\$ 286	\$ 148	\$ -	\$ 35	\$ 129	\$ 157	\$ 755
140,687	189,424	14,902	6,752	1,171	2,084	311	16,447	41,667
-	20,907	-	3	253	18	-	-	274
10,594	17,241	-	-	-	-	-	-	-
4,519	7,042	-	-	10	-	-	-	10
-	2,790	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
120,000	144,227	-	-	-	-	-	1,000	1,000
<u>\$ 276,523</u>	<u>\$ 401,388</u>	<u>15,188</u>	<u>\$ 6,903</u>	<u>\$ 1,434</u>	<u>\$ 2,137</u>	<u>\$ 440</u>	<u>\$ 17,604</u>	<u>\$ 43,706</u>
\$ 79,264	\$ 100,932	\$ 36	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ 37
-	17,278	-	-	-	-	-	-	-
937	3,206	-	-	-	-	-	-	-
-	19,019	-	-	-	-	-	-	-
9,919	21,725	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
508	9,400	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>90,628</u>	<u>171,560</u>	<u>36</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37</u>
136,766	171,900	116	6,903	-	-	440	-	7,459
-	-	15,036	-	-	2,103	-	17,604	34,743
49,129	49,129	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	8,799	-	-	1,433	34	-	-	1,467
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>185,895</u>	<u>229,828</u>	<u>15,152</u>	<u>6,903</u>	<u>1,433</u>	<u>2,137</u>	<u>440</u>	<u>17,604</u>	<u>43,669</u>
<u>\$ 276,523</u>	<u>\$ 401,388</u>	<u>15,188</u>	<u>\$ 6,903</u>	<u>\$ 1,434</u>	<u>\$ 2,137</u>	<u>\$ 440</u>	<u>\$ 17,604</u>	<u>\$ 43,706</u>



## STATE OF NEW MEXICO

## COMBINING BALANCE SHEET

## UNIVERSITY FUNDS (CONTINUED)

June 30, 2000

(Amounts in Thousands)

	E N D O W M E N T and S I M I L A R				
	New Mexico	Eastern	New Mexico	New Mexico	Western
	State	New Mexico	Highlands	Institute of	New Mexico
	University	University	University	Mining and Tech.	University
<b>ASSETS</b>					
Cash and cash equivalents	\$ 13	\$ 65	\$ -	\$ 1,374	\$ 551
Receivables, net of allowance for uncollectibles	-	-	15	-	701
Due from other funds	-	-	215	-	-
Inventories	-	-	-	-	-
Deferred charges and other assets	-	-	-	-	-
Investments held by others	47,891	15,482	-	17,268	-
Fixed Assets, net of depreciation	-	-	-	567	-
Investments, at fair value	232	-	1,891	1,226	-
Total Assets	<u>\$ 48,136</u>	<u>\$ 15,547</u>	<u>\$ 2,121</u>	<u>\$ 20,435</u>	<u>\$ 1,252</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Payables	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-
Funds held for others	-	537	-	2,034	-
Accrued compensated absences	-	-	-	-	-
Deferred Revenues	-	-	-	-	-
Loaned equipment	-	-	-	-	-
Other obligations	-	-	-	-	-
Bonds payable	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>537</u>	<u>-</u>	<u>2,034</u>	<u>-</u>
<b>Fund Balances:</b>					
Unrestricted	-	-	-	-	-
<b>Restricted:</b>					
Government grants, refundable	-	-	-	-	-
Government grants and contracts	-	-	-	-	-
State Investment Council	35,136	-	-	-	-
Other	-	15,010	2,121	-	-
Endowment	10,743	-	-	8,091	1,252
Term endowment	256	-	-	569	-
Designated - Quasi-endowment	2,001	-	-	9,741	-
Investment in fixed assets	-	-	-	-	-
Total Fund Balances	<u>48,136</u>	<u>15,010</u>	<u>2,121</u>	<u>18,401</u>	<u>1,252</u>
Total Liabilities					
And Fund Balances	<u>\$ 48,136</u>	<u>\$ 15,547</u>	<u>\$ 2,121</u>	<u>\$ 20,435</u>	<u>\$ 1,252</u>

The accompanying notes are an integral part of the financial statements.

SCHEDULE 24

F U N D S		A G E N C Y				F U N D S			
University of New Mexico	Total	New Mexico State University	Eastern New Mexico University	New Mexico Highlands University	New Mexico Institute of Mining and Tech.	Western New Mexico University	University of New Mexico	Total	
\$ 33,432	\$ 35,435	\$ 130	\$ 130	\$ 24	\$ 41	\$ 123	\$ 5,747	\$ 6,195	
2,495	3,211	3,566	-	35	-	2	636	4,239	
-	215	-	5	-	-	-	-	5	
-	-	-	-	-	-	-	-	-	
6,097	6,097	-	-	-	-	-	-	-	
134,938	215,579	-	-	-	22,192	-	-	22,192	
-	567	-	-	-	-	-	-	-	
162,649	165,998	3,746	-	-	-	-	20,000	23,746	
<u>\$ 339,611</u>	<u>\$ 427,102</u>	<u>\$ 7,442</u>	<u>\$ 135</u>	<u>\$ 59</u>	<u>\$ 22,233</u>	<u>\$ 125</u>	<u>\$ 26,383</u>	<u>\$ 56,377</u>	
\$ 51,989	\$ 51,989	\$ 689	\$ -	\$ -	\$ 15	\$ 6	\$ -	\$ 710	
-	-	-	-	59	430	-	-	489	
-	2,571	3,662	135	-	21,788	119	26,383	52,087	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	3,091	-	-	-	-	-	3,091	
-	-	-	-	-	-	-	-	-	
<u>51,989</u>	<u>54,560</u>	<u>7,442</u>	<u>135</u>	<u>59</u>	<u>22,233</u>	<u>125</u>	<u>26,383</u>	<u>56,377</u>	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
134,938	170,074	-	-	-	-	-	-	-	
119	17,250	-	-	-	-	-	-	-	
92,206	112,292	-	-	-	-	-	-	-	
2,805	3,630	-	-	-	-	-	-	-	
57,554	69,296	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
<u>287,622</u>	<u>372,542</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<u>\$ 339,611</u>	<u>\$ 427,102</u>	<u>\$ 7,442</u>	<u>\$ 135</u>	<u>\$ 59</u>	<u>\$ 22,233</u>	<u>\$ 125</u>	<u>\$ 26,383</u>	<u>\$ 56,377</u>	

STATE OF NEW MEXICO  
COMBINING BALANCE SHEET  
UNIVERSITY FUNDS (CONTINUED)  
June 30, 2000  
(Amounts in Thousands)

	P L A N T			
	New Mexico State University	Eastern New Mexico University	New Mexico Highlands University	New Mexico Institute of Mining and Tech.
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,542	\$ 8,542	\$ -	\$ 660
Receivables, net of allowance for uncollectibles	4,081	4,472	1,097	-
Due from other funds	-	862	877	5,092
Inventories	-	-	-	-
Deferred charges and other assets	437	77	784	-
Investments held by others	-	1,429	-	15,251
Fixed Assets, net of depreciation	504,478	133,367	81,955	143,045
Investments, at fair value	36,982	-	733	2,000
Total Assets	<u>\$ 547,520</u>	<u>\$ 148,749</u>	<u>\$ 85,446</u>	<u>\$ 166,048</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Payables	\$ 7,975	\$ 1,628	\$ 1,615	\$ 867
Due to other funds	-	313	2,424	3,620
Funds held for others	-	-	-	-
Accrued compensated absences	-	-	-	-
Deferred Revenues	68	-	-	-
Loaned equipment	-	-	-	-
Other obligations	-	-	-	-
Bonds payable	56,633	13,065	8,540	5,405
Total Liabilities	<u>64,676</u>	<u>15,006</u>	<u>12,579</u>	<u>9,892</u>
<b>Fund Balances:</b>				
Unrestricted	28,301	-	-	18,516
Restricted:				
Government grants, refundable	-	-	-	-
Government grants and contracts	-	-	-	-
State Investment Council	-	-	-	-
Other	6,290	9,441	-	-
Endowment	-	-	-	-
Term endowment	-	-	-	-
Designated - Quasi-endowment	-	-	-	-
Investment in fixed assets	448,253	124,302	72,867	137,640
Total Fund Balances	<u>482,844</u>	<u>133,743</u>	<u>72,867</u>	<u>156,156</u>
Total Liabilities And Fund Balances	<u>\$ 547,520</u>	<u>\$ 148,749</u>	<u>\$ 85,446</u>	<u>\$ 166,048</u>

The accompanying notes are an integral part of the financial statements.

SCHEDULE 24

F U N D S						
Western New Mexico University	University of New Mexico	Total	Total Universities June 30, 2000	Total Component Units	Total All Funds June 30, 2000	Total All Funds June 30, 1999
\$ 1,364	\$ 22,880	\$ 34,988	\$ 97,130	\$ 42,120	\$ 139,250	\$ 73,511
1,402	4,134	15,186	253,727	64,949	318,676	290,181
-	-	6,831	28,232	-	28,232	30,926
-	-	-	17,241	8	17,249	17,463
-	-	1,298	14,447	3,445	17,892	14,496
-	10,589	27,269	267,830	1,373	269,203	252,829
65,352	875,799	1,803,996	1,804,563	10,084	1,814,647	1,713,361
-	50,000	89,715	424,686	-	424,686	402,915
<u>\$ 68,118</u>	<u>\$ 963,402</u>	<u>\$ 1,979,283</u>	<u>\$ 2,907,856</u>	<u>\$ 121,979</u>	<u>\$ 3,029,835</u>	<u>\$ 2,795,682</u>
\$ 1,487	\$ 3,129	\$ 16,701	\$ 170,369	\$ 13,074	\$ 183,443	\$ 167,788
-	-	6,357	24,124	-	24,124	30,927
-	-	-	57,864	-	57,864	44,272
-	-	-	19,019	-	19,019	10,547
-	-	68	21,793	1,500	23,293	20,042
-	21,168	21,168	21,168	-	21,168	20,444
-	-	-	12,491	11,839	24,330	14,861
<u>6,136</u>	<u>166,262</u>	<u>256,041</u>	<u>256,041</u>	<u>-</u>	<u>256,041</u>	<u>216,051</u>
<u>7,623</u>	<u>190,559</u>	<u>300,335</u>	<u>582,869</u>	<u>26,413</u>	<u>609,282</u>	<u>524,932</u>
301	19,877	66,995	246,354	37,273	283,627	265,822
-	-	-	34,743	-	34,743	18,949
-	64,597	64,597	113,726	-	113,726	71,526
-	-	-	170,074	-	170,074	156,202
1,049	-	16,780	44,296	3,368	47,664	35,690
-	-	-	112,292	46,948	159,240	165,744
-	-	-	3,630	1,162	4,792	9,969
-	-	-	69,296	6,815	76,111	66,997
<u>59,145</u>	<u>688,369</u>	<u>1,530,576</u>	<u>1,530,576</u>	<u>-</u>	<u>1,530,576</u>	<u>1,479,851</u>
<u>60,495</u>	<u>772,843</u>	<u>1,678,948</u>	<u>2,324,987</u>	<u>95,566</u>	<u>2,420,553</u>	<u>2,270,750</u>
<u>\$ 68,118</u>	<u>\$ 963,402</u>	<u>\$ 1,979,283</u>	<u>\$ 2,907,856</u>	<u>\$ 121,979</u>	<u>\$ 3,029,835</u>	<u>\$ 2,795,682</u>

## STATE OF NEW MEXICO

## COMBINING STATEMENT OF CHANGES IN FUND BALANCES

## UNIVERSITY FUNDS

For the Fiscal Year Ended June 30, 2000

(Amount in Thousands)

	C U R R E N T				
	U n r e s t r i c t e d				
	New Mexico	Eastern	New Mexico	New Mexico	Western
	State	New Mexico	Highlands	Institute of	New Mexico
	University	University	University	Mining & Tech.	University
Revenues and other additions:					
Current funds revenues	\$ 228,519	\$ 50,994	\$ 30,452	\$ 36,716	\$ 19,949
Student fees	-	-	-	3,971	-
New Mexico State Appropriations	-	-	-	-	-
Government grants and contracts:					
Federal	-	-	-	-	-
State of New Mexico	-	-	-	367	-
Private gifts, grants and contracts	-	-	-	9	-
Investment income	-	-	-	355	-
Land & Permanent Fund income	-	-	-	-	-
Expended for plant facilities	-	-	-	-	-
Retirement of indebtedness	-	-	-	-	-
Issuance of University Bonds	-	-	-	-	-
Other additions	-	-	-	-	-
Federal & Local sources	-	-	-	-	-
Total revenues & other additions	<u>228,519</u>	<u>50,994</u>	<u>30,452</u>	<u>41,418</u>	<u>19,949</u>
Expenditures and other deductions:					
Educational and general expenditures	185,568	42,494	29,864	35,578	18,293
Auxiliary enterprises expenditures	23,602	5,365	-	-	971
Indirect cost recovered and other	-	-	-	-	-
Loan cancellations and write-offs	-	-	-	-	-
Administration costs	-	-	-	-	-
Expended for plant facilities	-	-	-	-	-
Additional indebtedness incurred	-	-	-	-	-
Issuance of University Bonds	-	-	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Plant and equipment write-offs & disposals	-	-	-	-	-
Other deductions	-	-	-	-	-
Total expenditures & other deductions	<u>209,170</u>	<u>47,859</u>	<u>29,864</u>	<u>35,578</u>	<u>19,264</u>
Transfers from (to) other funds and					
other additions (deductions):					
Mandatory transfers	(4,107)	(1,148)	(20)	(499)	(534)
Nonmandatory transfers	(11,941)	(1,527)	(1,000)	(4,020)	(261)
Fund addition due to endowments	-	-	-	-	-
Other additions (deductions)	-	-	-	-	237
Total transfers & other additions (deductions)	<u>(16,048)</u>	<u>(2,675)</u>	<u>(1,020)</u>	<u>(4,519)</u>	<u>(558)</u>
Net increase (decrease) for the year	3,301	460	(432)	1,321	127
Fund balances at beginning of year	16,422	5,444	876	4,395	2,266
Fund balances at end of year	<u>\$ 19,723</u>	<u>\$ 5,904</u>	<u>\$ 444</u>	<u>\$ 5,716</u>	<u>\$ 2,393</u>

The accompanying notes are an integral part of the financial statements.

## F U N D S

## R e s t r i c t e d

University of New Mexico	Total	New Mexico State University	Eastern New Mexico University	New Mexico Highlands University	New Mexico Institute of Mining & Tech.	Western New Mexico University	University of New Mexico	Total
\$ 733,694	\$ 1,100,324	\$ -	\$ -	\$ 19,392	\$ -	\$ -	\$ 208,711	\$ 228,103
-	3,971	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	94,859	16,598	-	13,992	2,768	-	128,217
-	367	13,165	1,807	-	1,035	2,257	-	18,264
-	9	11,210	2,154	-	8,054	991	-	22,409
-	355	-	-	-	370	-	-	370
-	-	1,113	-	-	-	-	-	1,113
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	513	-	-	653	320	31,919	33,405
-	-	6,961	-	-	-	-	-	6,961
<u>733,694</u>	<u>1,105,026</u>	<u>127,821</u>	<u>20,559</u>	<u>19,392</u>	<u>24,104</u>	<u>6,336</u>	<u>240,630</u>	<u>438,842</u>
698,731	1,010,528	117,394	19,688	18,793	19,704	6,344	208,711	390,634
-	29,938	201	82	-	-	1	-	284
-	-	9,495	319	-	5,328	-	26,592	41,734
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>698,731</u>	<u>1,040,466</u>	<u>127,090</u>	<u>20,089</u>	<u>18,793</u>	<u>25,032</u>	<u>6,345</u>	<u>235,303</u>	<u>432,652</u>
-	(6,308)	-	-	-	53	-	-	53
(17,855)	(36,604)	-	-	38	1,179	9	-	1,226
-	-	-	-	-	-	-	-	-
-	237	-	-	1,113	-	1	-	1,114
<u>(17,855)</u>	<u>(42,675)</u>	<u>-</u>	<u>-</u>	<u>1,151</u>	<u>1,232</u>	<u>10</u>	<u>-</u>	<u>2,393</u>
17,108	21,885	731	470	1,750	304	1	5,327	8,583
119,658	149,061	2,794	484	-	3,457	(238)	43,802	50,299
<u>\$ 136,766</u>	<u>\$ 170,946</u>	<u>\$ 3,525</u>	<u>\$ 954</u>	<u>\$ 1,750</u>	<u>\$ 3,761</u>	<u>\$ (237)</u>	<u>\$ 49,129</u>	<u>\$ 58,882</u>

## STATE OF NEW MEXICO

## COMBINING STATEMENT OF CHANGES IN FUND BALANCES (CONTINUED)

## UNIVERSITY FUNDS

For the Fiscal Year Ended June 30, 2000

(Amount in Thousands)

	L O A N				
	New Mexico	Eastern	New Mexico	New Mexico	Western
	State	New Mexico	New Mexico	New Mexico	Western
	University	University	Highlands	Institute of	New Mexico
			University	Mining & Tech.	University
Revenues and other additions:					
Current funds revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Student fees	-	-	-	-	-
New Mexico State Appropriations	-	-	-	-	-
Government grants and contracts:					
Federal	492	86	3,497	48	-
State of New Mexico	-	-	-	-	-
Private gifts, grants and contracts	-	-	-	-	-
Investment income	253	376	44	35	-
Land & Permanent Fund income	-	-	-	-	-
Expended for plant facilities	-	-	-	-	-
Retirement of indebtedness	-	-	-	-	-
Issuance of University Bonds	-	-	-	-	-
Other additions	64	104	-	18	61
Federal & Local sources	-	-	-	-	-
Total revenues & other additions	<u>809</u>	<u>566</u>	<u>3,541</u>	<u>101</u>	<u>61</u>
Expenditures and other deductions:					
Educational and general expenditures	-	-	-	-	-
Auxiliary enterprises expenditures	-	-	-	-	-
Indirect cost recovered and other	-	-	-	-	-
Loan cancellations and write-offs	418	252	80	42	-
Administration costs	-	137	29	-	-
Expended for plant facilities	-	-	-	-	-
Additional indebtedness incurred	-	-	-	-	-
Issuance of University Bonds	-	-	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Plant and equipment write-offs & disposals	-	-	-	-	-
Other deductions	1	-	3,401	-	101
Total expenditures & other deductions	<u>419</u>	<u>389</u>	<u>3,510</u>	<u>42</u>	<u>101</u>
Transfers from (to) other funds and					
other additions (deductions):					
Mandatory transfers	82	29	20	16	7
Nonmandatory transfers	-	-	(38)	-	(4)
Fund addition due to endowments	-	-	-	-	-
Other additions (deductions)	-	-	-	-	-
Total transfers & other additions (deductions)	<u>82</u>	<u>29</u>	<u>(18)</u>	<u>16</u>	<u>3</u>
Net increase (decrease) for the year	472	206	13	75	(37)
Fund balances at beginning of year	14,680	6,697	1,420	2,062	477
Fund balances at end of year	<u>\$ 15,152</u>	<u>\$ 6,903</u>	<u>\$ 1,433</u>	<u>\$ 2,137</u>	<u>\$ 440</u>

The accompanying notes are an integral part of the financial statements.

F U N D S		E N D O W M E N T   A N D   S I M I L A R   F U N D S						
University of New Mexico	Total	New Mexico State University	Eastern New Mexico University	New Mexico Highlands University	New Mexico Institute of Mining & Tech.	Western New Mexico University	University of New Mexico	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	4,123	250	-	-	-	-	-	250
-	-	-	-	-	-	-	-	-
-	-	37	-	-	95	-	2,796	2,928
390	1,098	1,473	35	210	615	-	1,907	4,240
-	-	2,682	-	-	-	-	11,192	13,874
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
896	1,143	17	938	-	-	62	-	1,017
-	-	-	-	-	-	-	-	-
<u>1,286</u>	<u>6,364</u>	<u>4,459</u>	<u>973</u>	<u>210</u>	<u>710</u>	<u>62</u>	<u>15,895</u>	<u>22,309</u>
-	-	-	-	-	-	197	-	197
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
597	1,389	-	-	-	-	-	-	-
-	166	-	-	16	-	-	-	16
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	3,503	-	66	21	-	-	-	87
<u>597</u>	<u>5,058</u>	<u>-</u>	<u>66</u>	<u>37</u>	<u>-</u>	<u>197</u>	<u>-</u>	<u>300</u>
-	154	-	-	-	-	-	-	-
-	(42)	-	100	-	-	-	-	100
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	112	-	100	-	-	-	-	100
689	1,418	4,459	1,007	173	710	(135)	15,895	22,109
16,915	42,251	43,677	14,003	1,948	17,691	1,387	271,727	350,433
\$ 17,604	\$ 43,669	\$ 48,136	\$ 15,010	\$ 2,121	\$ 18,401	\$ 1,252	\$ 287,622	\$ 372,542



## STATE OF NEW MEXICO

## COMBINING STATEMENT OF CHANGES IN FUND BALANCES (CONTINUED)

## UNIVERSITY FUNDS

For the Fiscal Year Ended June 30, 2000

(Amount in Thousands)

	P L A N T				
	U n e x p e n d e d				
	New Mexico State University	Eastern New Mexico University	New Mexico Highlands University	New Mexico Institute of Mining & Tech.	Western New Mexico University
Revenues and other additions:					
Current funds revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Student fees	-	185	-	-	-
New Mexico State Appropriations	9,626	1,317	-	-	-
Government grants and contracts:					
Federal	6,128	-	-	-	-
State of New Mexico	41	-	-	-	1,568
Private gifts, grants and contracts	43	-	3,879	-	-
Investment income	1,686	277	-	1,030	-
Land & Permanent Fund income	-	-	-	-	-
Expended for plant facilities	-	-	-	-	-
Retirement of indebtedness	7,642	-	-	-	-
Issuance of University Bonds	-	-	-	-	-
Other additions	342	142	-	1,405	-
Federal & Local sources	10	-	-	-	-
Total revenues & other additions	<u>25,518</u>	<u>1,921</u>	<u>3,879</u>	<u>2,435</u>	<u>1,568</u>
Expenditures and other deductions:					
Educational and general expenditures	-	-	-	-	-
Auxiliary enterprises expenditures	-	-	-	-	-
Indirect cost recovered and other	-	-	-	-	-
Loan cancellations and write-offs	-	-	-	-	-
Administration costs	-	-	-	-	-
Expended for plant facilities	32,278	7,194	5,370	10,738	1,714
Additional indebtedness incurred	-	-	-	-	-
Issuance of University Bonds	-	-	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Plant and equipment write-offs & disposals	-	-	-	-	-
Other deductions	-	-	-	-	-
Total expenditures & other deductions	<u>32,278</u>	<u>7,194</u>	<u>5,370</u>	<u>10,738</u>	<u>1,714</u>
Transfers from (to) other funds and other additions (deductions):					
Mandatory transfers	(435)	423	-	-	-
Nonmandatory transfers	5,890	1,427	86	3,673	162
Fund addition due to endowments	-	-	-	-	-
Other additions (deductions)	-	-	-	-	-
Total transfers & other additions (deductions)	<u>5,455</u>	<u>1,850</u>	<u>86</u>	<u>3,673</u>	<u>162</u>
Net increase (decrease) for the year	<u>(1,305)</u>	<u>(3,423)</u>	<u>(1,405)</u>	<u>(4,630)</u>	<u>16</u>
Fund balances at beginning of year	19,788	10,459	370	2,143	(41)
Fund balances at end of year	<u>\$ 18,483</u>	<u>\$ 7,036</u>	<u>\$ (1,035)</u>	<u>\$ (2,487)</u>	<u>\$ (25)</u>

The accompanying notes are an integral part of the financial statements.

## SCHEDULE 25

## FUND

## Renewal and Replacement

University of New Mexico	Total	New Mexico State University	Eastern New Mexico University	New Mexico Highlands University	New Mexico Institute of Mining & Tech.	Western New Mexico University	University of New Mexico	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
57	242	-	-	-	424	-	-	424
9,824	20,767	-	-	-	-	-	-	-
-	6,128	-	-	-	-	-	-	-
-	1,609	-	-	-	-	-	-	-
765	4,687	-	-	-	-	-	-	-
2,881	5,874	54	-	-	-	-	510	564
1,014	1,014	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	7,642	-	-	-	-	-	-	-
52,038	52,038	-	-	-	-	-	-	-
7,384	9,273	86	-	-	2,722	206	-	3,014
-	10	-	-	-	-	-	-	-
<u>73,963</u>	<u>109,284</u>	<u>140</u>	<u>-</u>	<u>-</u>	<u>3,146</u>	<u>206</u>	<u>510</u>	<u>4,002</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
41,248	98,542	5,493	-	851	-	501	-	6,845
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>41,248</u>	<u>98,542</u>	<u>5,493</u>	<u>-</u>	<u>851</u>	<u>-</u>	<u>501</u>	<u>-</u>	<u>6,845</u>
-	(12)	(13)	-	-	(476)	478	100	89
15,101	26,339	6,256	-	679	(831)	(20)	(1,350)	4,734
-	-	-	-	-	-	-	-	-
4,295	4,295	-	-	-	-	-	-	-
<u>19,396</u>	<u>30,622</u>	<u>6,243</u>	<u>-</u>	<u>679</u>	<u>(1,307)</u>	<u>458</u>	<u>(1,250)</u>	<u>4,823</u>
52,111	41,364	890	-	(172)	1,839	163	(740)	1,980
23,360	56,079	15,218	-	170	18,376	138	9,659	43,561
<u>\$ 75,471</u>	<u>\$ 97,443</u>	<u>\$ 16,108</u>	<u>\$ -</u>	<u>\$ (2)</u>	<u>\$ 20,215</u>	<u>\$ 301</u>	<u>\$ 8,919</u>	<u>\$ 45,541</u>

## STATE OF NEW MEXICO

## COMBINING STATEMENT OF CHANGES IN FUND BALANCES (CONTINUED)

## UNIVERSITY FUNDS

For the Fiscal Year Ended June 30, 2000

(Amount in Thousands)

	P L A N T				
	R e t i r e m e n t      o f				
	New Mexico	Eastern	New Mexico	New Mexico	Western
	State	New Mexico	Highlands	Institute of	New Mexico
	University	University	University	Mining & Tech.	University
Revenues and other additions:					
Current funds revenues	\$ -	\$ 47	\$ -	\$ -	\$ 566
Student fees	-	582	481	-	-
New Mexico State Appropriations	-	737	-	-	-
Government grants and contracts:					
Federal	-	-	-	-	-
State of New Mexico	-	-	-	-	-
Private gifts, grants and contracts	-	-	-	-	-
Investment income	334	55	14	31	-
Land & Permanent Fund income	-	-	-	-	-
Expended for plant facilities	-	120	-	-	-
Retirement of indebtedness	430	-	-	-	-
Issuance of University Bonds	-	-	-	-	-
Other additions	3,135	285	-	-	-
Federal & Local sources	-	-	-	-	-
Total revenues & other additions	<u>3,899</u>	<u>1,826</u>	<u>495</u>	<u>31</u>	<u>566</u>
Expenditures and other deductions:					
Educational and general expenditures	-	-	-	-	-
Auxiliary enterprises expenditures	-	-	-	-	-
Indirect cost recovered and other	-	-	-	2	-
Loan cancellations and write-offs	-	-	-	-	-
Administration costs	-	-	-	-	-
Expended for plant facilities	-	-	-	-	-
Additional indebtedness incurred	-	-	-	-	-
Issuance of University Bonds	-	-	-	-	-
Debt Service:					
Principal	4,853	840	195	575	244
Interest	3,252	788	451	213	416
Plant and equipment write-offs & disposals	-	-	-	-	-
Other deductions	62	14	-	-	-
Total expenditures & other deductions	<u>8,167</u>	<u>1,642</u>	<u>646</u>	<u>790</u>	<u>660</u>
Transfers from (to) other funds and other additions (deductions):					
Mandatory transfers	4,472	696	-	906	50
Nonmandatory transfers	(204)	-	236	-	113
Fund addition due to endowments	-	-	-	-	-
Other additions (deductions)	-	-	(193)	-	-
Total transfers & other additions (deductions)	<u>4,268</u>	<u>696</u>	<u>43</u>	<u>906</u>	<u>163</u>
Net increase (decrease) for the year	-	880	(108)	147	69
Fund balances at beginning of year	-	1,525	1,145	641	1,005
Fund balances at end of year	<u>\$ -</u>	<u>\$ 2,405</u>	<u>\$ 1,037</u>	<u>\$ 788</u>	<u>\$ 1,074</u>

The accompanying notes are an integral part of the financial statements.

## FUND

Indebtedness		Investment in Plant						
University of New Mexico	Total	New Mexico State University	Eastern New Mexico University	New Mexico Highlands University	New Mexico Institute of Mining & Tech.	Western New Mexico University	University of New Mexico	Total
\$ -	\$ 613	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3,156	4,219	-	-	-	-	-	-	-
-	737	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
28	28	-	-	-	-	-	-	-
368	802	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	120	40,993	6,620	-	7,863	2,439	44,527	102,442
-	430	6,008	85	-	-	-	6,535	12,628
-	-	-	-	-	-	-	-	-
2,995	6,415	-	840	10,660	-	-	-	11,500
-	-	-	-	-	-	-	-	-
<u>6,547</u>	<u>13,364</u>	<u>47,001</u>	<u>7,545</u>	<u>10,660</u>	<u>7,863</u>	<u>2,439</u>	<u>51,062</u>	<u>126,570</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	2	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	252	-	-	-	-	-	252
225	225	-	-	-	-	-	53,232	53,232
-	-	-	-	-	-	-	-	-
6,535	13,242	-	-	-	-	-	-	-
7,811	12,931	-	-	-	-	-	-	-
-	-	6,060	-	5,418	-	-	-	11,478
6	82	8,073	1,319	-	-	-	-	9,392
<u>14,577</u>	<u>26,482</u>	<u>14,385</u>	<u>1,319</u>	<u>5,418</u>	<u>-</u>	<u>-</u>	<u>53,232</u>	<u>74,354</u>
-	-	-	-	-	-	-	-	-
(100)	6,024	-	-	-	-	-	-	-
4,103	4,248	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
(4,295)	(4,488)	-	-	193	-	-	-	193
(292)	5,784	-	-	193	-	-	-	193
(8,322)	(7,334)	32,616	6,226	5,435	7,863	2,439	(2,170)	52,409
8,406	12,722	415,637	118,076	67,432	129,777	56,706	690,539	1,478,167
<u>\$ 84</u>	<u>\$ 5,388</u>	<u>\$ 448,253</u>	<u>\$ 124,302</u>	<u>\$ 72,867</u>	<u>\$ 137,640</u>	<u>\$ 59,145</u>	<u>\$ 688,369</u>	<u>\$ 1,530,576</u>

## STATE OF NEW MEXICO

## COMBINING STATEMENT OF CHANGES IN FUND BALANCES (CONTINUED)

## SCHEDULE 25

## UNIVERSITY FUNDS

For the Fiscal Year Ended June 30, 2000

(Amount in Thousands)

	TOTALS			
	UNIVERSITY	COMPONENT	ALL FUNDS	ALL FUNDS
	June 30, 2000	UNITS	June 30, 2000	June 30, 1999
Revenues and other additions:				
Current funds revenues	\$ 1,329,040	\$ 54,210	\$ 1,383,250	\$ 1,240,116
Student fees	8,856	-	8,856	8,050
New Mexico State Appropriations	21,504	-	21,504	18,488
Government grants and contracts:				
Federal	138,718	-	138,718	126,876
State of New Mexico	20,240	-	20,240	17,585
Private gifts, grants and contracts	30,061	-	30,061	25,312
Investment income	13,303	-	13,303	12,773
Land & Permanent Fund income	16,001	-	16,001	22,784
Expended for plant facilities	102,562	-	102,562	62,157
Retirement of indebtedness	20,700	-	20,700	40,456
Issuance of University Bonds	52,038	-	52,038	-
Other additions	65,767	508	66,275	69,779
Federal & Local sources	6,971	-	6,971	14,988
Total revenues & other additions	<u>1,825,761</u>	<u>54,718</u>	<u>1,880,479</u>	<u>1,659,364</u>
Expenditures and other deductions:				
Educational and general expenditures	1,401,359	46,916	1,448,275	1,288,958
Auxiliary enterprises expenditures	30,222	-	30,222	72,205
Indirect cost recovered and other	41,736	-	41,736	39,822
Loan cancellations and write-offs	1,389	-	1,389	1,349
Administration costs	182	17	199	329
Expended for plant facilities	105,387	-	105,387	71,345
Additional indebtedness incurred	252	-	252	7,202
Issuance of University Bonds	53,457	-	53,457	-
Debt Service:				
Principal	13,242	-	13,242	36,678
Interest	12,931	-	12,931	11,888
Plant and equipment write-offs & disposals	11,478	-	11,478	9,042
Other deductions	13,064	396	13,460	6,515
Total expenditures & other deductions	<u>1,684,699</u>	<u>47,329</u>	<u>1,732,028</u>	<u>1,545,333</u>
Transfers from (to) other funds and other additions (deductions):				
Mandatory transfers	-	-	-	(1)
Nonmandatory transfers	1	-	1	-
Fund addition due to endowments	-	-	-	-
Other additions (deductions)	1,351	-	1,351	17,406
Total transfers & other additions (deductions)	<u>1,352</u>	<u>-</u>	<u>1,352</u>	<u>17,405</u>
Net increase (decrease) for the year	<u>142,414</u>	<u>7,389</u>	<u>149,803</u>	<u>131,436</u>
Fund balances at beginning of year	<u>2,182,573</u>	<u>88,177</u>	<u>2,270,750</u>	<u>2,139,314</u>
Fund balances at end of year	<u>\$ 2,324,987</u>	<u>\$ 95,566</u>	<u>\$ 2,420,553</u>	<u>\$ 2,270,750</u>

The accompanying notes are an integral part of the financial statements.

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## STATE OF NEW MEXICO

COMBINING STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES,  
AND OTHER CHANGES - UNRESTRICTED  
UNIVERSITY FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	U N R E S T R I C T E D		
	NM State University	Eastern NM University	NM Highlands University
<b>REVENUES:</b>			
University:			
Student tuition and fees	\$ 39,710	\$ 7,761	\$ 5,071
State government appropriations	135,592	31,697	20,011
Federal grants and contracts	245	624	-
State governmental grants and contracts	59	1,801	-
Private gifts, grants, and contracts	215	99	73
Taxes	-	959	-
Interest and investment income	1,574	-	-
Land and Permanent Fund income	1,637	364	127
Indirect costs recovered and other	-	-	1,696
Sales and services	28,842	6,065	3,176
Medical practice plan	-	-	-
Other	17,984	1,624	298
Federal appropriations	-	-	-
Local appropriations, grants, and contracts	2,661	-	-
Total University	<u>228,519</u>	<u>50,994</u>	<u>30,452</u>
Independent Operations:			
Hospital operations	-	-	-
Mental health center	-	-	-
Psychiatric hospital	-	-	-
Office of the Medical Investigator	-	-	-
Carrie Tingley Hospital	-	-	-
Other	-	-	-
Total Independent Operations	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>228,519</u>	<u>50,994</u>	<u>30,452</u>
<b>EXPENDITURES:</b>			
University:			
Instruction	76,482	18,043	12,890
Academic support	14,746	3,077	2,103
Student services	8,813	6,472	2,233
Instructional support	17,604	5,822	3,012
Operation and maintenance of plant	16,770	4,309	3,401
Research	20,088	73	708
Public service	12,915	4,641	625
Internal service	(1,927)	-	236
Student aid/scholarships	3,062	57	390
Auxiliary enterprises	23,602	5,365	2,136
Intercollegiate athletics	6,675	-	1,815
Student social and cultural development	2,107	-	315
Total University	<u>200,937</u>	<u>47,859</u>	<u>29,864</u>

The accompanying notes are an integral part of the financial statements.

## F U N D S

NM Inst. of Mining and Tech.		Western NM University		University of NM		Total	
\$	3,971	\$	3,912	\$	62,075	\$	122,500
	25,530		11,850		209,052		433,732
	367		27		312		1,575
	-		-		-		1,860
	9		-		2,970		3,366
	-		-		-		959
	355		-		1,516		3,445
	693		122		6,680		9,623
	4,265		-		26,592		32,553
	3,487		3,386		66,445		111,401
	-		-		3,289		3,289
	2,741		652		70,204		93,503
	-		-		-		-
	-		-		2,619		5,280
	41,418		19,949		451,754		823,086
	-		-		231,432		231,432
	-		-		21,980		21,980
	-		-		14,055		14,055
	-		-		3,291		3,291
	-		-		9,712		9,712
	-		-		1,470		1,470
	-		-		281,940		281,940
	41,418		19,949		733,694		1,105,026
	20,748		8,817		139,625		276,605
	-		1,406		27,765		49,097
	-		1,521		14,867		33,906
	-		2,279		27,238		55,955
	-		1,888		28,828		55,196
	5,237		41		37,647		63,794
	1,129		356		76,981		96,647
	(133)		59		(650)		(2,415)
	985		139		9,602		14,235
	3,344		971		38,708		74,126
	160		1,287		16,242		26,179
	492		500		4,411		7,825
	31,962		19,264		421,264		751,150



STATE OF NEW MEXICO

COMBINING STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES,  
AND OTHER CHANGES - UNRESTRICTED  
UNIVERSITY FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	U N R E S T R I C T E D		
	NM State University	Eastern NM University	NM Highlands University
EXPENDITURES (continued):			
Independent Operations:			
Hospital operations	-	-	-
Meotal health center	-	-	-
Children's Psychiatric Hospital	-	-	-
Intern and resident program - private contracts	-	-	-
Office of the Medical Investigator	-	-	-
Carrie Tingley Hospital	-	-	-
Other	8,233	-	-
Total Independent Operations	8,233	-	-
Total Expenditures	209,170	47,859	29,864
TRANSFERS AND OTHER ADDITIONS (DEDUCTIONS):			
Mandatory transfers, net	(4,107)	(1,148)	(20)
Nonmandatory transfers, net	(11,941)	(1,527)	(1,000)
Other additions (deductions)	-	-	-
Excess of restricted receipts over transfers to revenues	-	-	-
Total transfers and Other Additions (Deductions)	(16,048)	(2,675)	(1,020)
Net Increase (Decrease) in Fund Balance	\$ 3,301	\$ 460	\$ (432)

The accompanying notes are an integral part of the financial statements.

## F U N D S

<u>NM Inst. of Mining and Tech.</u>	<u>Western NM University</u>	<u>University of NM</u>	<u>Total</u>
-	-	232,039	232,039
-	-	17,831	17,831
-	-	11,344	11,344
-	-	951	951
-	-	3,482	3,482
-	-	11,820	11,820
<u>3,616</u>	<u>-</u>	<u>-</u>	<u>11,849</u>
<u>3,616</u>	<u>-</u>	<u>277,467</u>	<u>289,316</u>
<u>35,578</u>	<u>19,264</u>	<u>698,731</u>	<u>1,040,466</u>
(499)	(534)	-	(6,308)
(4,020)	(261)	(17,855)	(36,604)
-	237	-	237
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(4,519)</u>	<u>(558)</u>	<u>(17,855)</u>	<u>(42,675)</u>
<u>\$ 1,321</u>	<u>\$ 127</u>	<u>\$ 17,108</u>	<u>\$ 21,885</u>

**STATE OF NEW MEXICO**

**COMBINING STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES,  
AND OTHER CHANGES - RESTRICTED  
UNIVERSITY FUNDS**

**For The Fiscal Year Ended June 30, 2000**

(Amounts in Thousands)

	R E S T R I C T E D		
	New Mexico State University	Eastern New Mexico University	New Mexico Highlands University
<b>REVENUES:</b>			
University:			
Federal grants and contracts	\$ 86,440	\$ 16,416	\$ 11,566
State governmental grants and contracts	12,976	1,748	7,031
Private gifts, grants, and contracts	9,754	1,606	779
Land and Permanent Fund income	951	-	-
Sales and services	38	-	4
Other	475	-	12
Federal appropriations	5,080	-	-
Local appropriations, grants, and contracts	1,881	-	-
Total University	<u>117,595</u>	<u>19,770</u>	<u>19,392</u>
Independent Operations:			
Hospital operations	-	-	-
Mental health center	-	-	-
Psychiatric hospital	-	-	-
Office of the Medical Investigator	-	-	-
Carrie Tingley Hospital	-	-	-
Intern/Resident programs - private contracts	-	-	-
Total Independent Operations	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>117,595</u>	<u>19,770</u>	<u>19,392</u>
<b>EXPENDITURES:</b>			
University:			
Instruction	10,144	6,770	2,769
Academic support	1,091	449	199
Student services	1,922	8,866	525
Instructional support	275	296	59
Operation and maintenance of plant	21	4	8
Research	56,487	302	2,535
Public service	19,087	3,001	9,408
Internal service	97	-	17
Student aid/scholarships	26,688	-	3,224
Auxiliary enterprises	201	82	32
Intercollegiate athletics	343	-	4
Student social and cultural development	31	-	13
Total University	<u>116,387</u>	<u>19,770</u>	<u>18,793</u>

The accompanying notes are an integral part of the financial statements.

## F U N D S

New Mexico Institute of Mining and Technology		Western New Mexico University		University of New Mexico		Total	
\$	11,712	\$	276	\$	110,106	\$	236,516
	935		812		23,278		46,780
	6,665		-		50,572		69,376
	-		-		-		951
	-		4,940		-		4,982
	392		308		4,133		5,320
	-		-		-		5,080
	-		-		3,423		5,304
	19,704		6,336		191,512		374,309
	-		-		-		-
	-		-		2,721		2,721
	-		-		55		55
	-		-		2		2
	-		-		7		7
	-		-		14,415		14,415
	-		-		17,200		17,200
	19,704		6,336		208,712		391,509
	391		654		7,660		28,388
	-		258		842		2,839
	5,965		163		739		18,180
	-		306		221		1,157
	-		15		56		104
	12,013		4		86,362		157,703
	3		1,324		60,611		93,434
	12		4		73		203
	1,207		3,609		34,381		69,109
	35		1		231		582
	-		7		10		364
	-		-		326		370
	19,626		6,345		191,512		372,433

STATE OF NEW MEXICO

COMBINING STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES,  
AND OTHER CHANGES - RESTRICTED  
UNIVERSITY FUNDS

For The Fiscal Year Ended June 30, 2000

(Amounts in Thousands)

	R E S T R I C T E D		
	New Mexico State University	Eastern New Mexico University	New Mexico Highlands University
EXPENDITURES (continued):			
Independent Operations:			
Hospital operations	-	-	-
Mental health center	-	-	-
Children's Psychiatric Hospital	-	-	-
Intern / resident program - private contracts	-	-	-
Office of the Medical Investigator	-	-	-
Carrie Tingley Hospital	-	-	-
Other	1.208	-	-
Total Independent Operations	1.208	-	-
Total Expenditures	117.595	19.770	18,793
TRANSFERS AND OTHER ADDITIONS (DEDUCTIONS):			
Mandatory transfers	-	-	-
Nonmandatory transfers	-	-	38
Other additions (deductions)	-	-	1,113
Excess of restricted receipts over transfers to revenues	731	470	-
Total transfers and Other Additions (Deductions)	731	470	1,151
Net Increase in Fund Balance	\$ 731	\$ 470	\$ 1,750

The accompanying notes are an integral part of the financial statements.

## F U N D S

<u>New Mexico Institute of Mining and Technology</u>	<u>Western New Mexico University</u>	<u>University of New Mexico</u>	<u>Total</u>
-	-	-	-
-	-	2,721	2,721
-	-	55	55
-	-	14,415	14,415
-	-	2	2
-	-	7	7
<u>78</u>	<u>-</u>	<u>-</u>	<u>1,286</u>
<u>78</u>	<u>-</u>	<u>17,200</u>	<u>18,486</u>
<u>19,704</u>	<u>6,345</u>	<u>208,712</u>	<u>390,919</u>
53	-	-	53
1,179	9	-	1,226
-	1	-	1,114
<u>(928)</u>	<u>-</u>	<u>5,327</u>	<u>5,600</u>
<u>304</u>	<u>10</u>	<u>5,327</u>	<u>7,993</u>
<u>\$ 304</u>	<u>\$ 1</u>	<u>\$ 5,327</u>	<u>\$ 8,583</u>

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**STATISTICAL  
SECTION**



STATE OF NEW MEXICO

REVENUES BY SOURCE AND EXPENDITURES BY FUNCTION

ALL FUND TYPES

For the Last Ten Fiscal Years

(Amounts in Thousands)

	2000	1999	1998	1997
<u>Revenues by Source</u>				
Taxes	\$ 3,127,685	\$ 2,927,032	\$ 2,952,593	\$ 2,806,839
Licenses, fees and permits	73,457	86,612	76,376	70,649
Interest and other investment income	3,525,310	3,702,083	2,004,432	2,164,967
Rents and royalties	249,249	156,876	245,529	205,646
Charges for services	416,302	402,942	360,410	403,074
Intergovernmental	2,199,250	1,875,180	1,812,429	1,728,017
Contributions	676,252	636,762	598,660	572,371
Other sources	299,884	273,623	250,649	252,330
Total Revenues	\$ <u>10,567,389</u>	\$ <u>10,061,110</u>	\$ <u>8,301,078</u>	\$ <u>8,203,893</u>
<u>Expenditures by Function</u>				
Legislative	\$ 15,258	\$ 17,564	\$ 8,343	\$ 14,472
Judicial	133,534	116,834	108,975	104,803
General Control	1,902,418	1,746,989	1,754,206	1,496,887
Regulation and Licensing	88,696	84,827	74,277	71,554
Culture/Recreation and Natural Resources	164,039	141,441	123,888	117,389
Health and Human Services	2,545,270	2,227,138	2,150,013	2,168,603
Public Safety	269,535	290,887	224,811	222,355
Highway and Transportation	897,716	640,222	570,785	427,310
Education	4,051,113	3,762,107	3,486,091	3,355,295
Total Expenditures	\$ <u>10,067,579</u>	\$ <u>9,028,009</u>	\$ <u>8,501,389</u>	\$ <u>7,978,668</u>

<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>
\$ 2,573,357	\$ 2,453,722	\$ 2,068,971	\$ 2,009,918	\$ 1,821,009	\$ 2,327,476
61,594	89,153	61,453	23,902	30,213	167,620
1,950,816	1,265,455	1,291,176	1,334,000	1,309,202	757,697
142,997	153,163	155,998	143,725	107,740	-
359,580	336,777	309,675	254,358	84,740	28,354
1,714,313	1,637,462	1,544,256	326,316	119,216	776,067
555,495	508,373	466,188	413,501	479,677	272,404
204,831	172,632	189,676	229,980	87,682	318,980
<u>\$ 7,562,983</u>	<u>\$ 6,616,737</u>	<u>\$ 6,087,393</u>	<u>\$ 4,735,700</u>	<u>\$ 4,039,479</u>	<u>\$ 4,648,598</u>
\$ 12,383	\$ 13,120	\$ 13,071	\$ 13,136	\$ 17,887	\$ 10,157
95,756	86,538	74,299	64,621	56,663	57,921
1,384,824	1,287,330	1,271,894	1,100,014	1,013,553	93,679
77,572	72,997	66,165	42,567	40,605	39,415
138,033	119,949	103,762	67,248	58,368	77,881
2,059,712	2,032,363	1,815,876	493,685	433,216	842,756
220,444	197,796	172,029	148,909	139,580	132,366
479,303	493,764	468,676	442,236	355,036	279,973
3,228,810	3,073,573	2,925,239	2,581,065	1,500,388	41,223
<u>\$ 7,696,837</u>	<u>\$ 7,377,430</u>	<u>\$ 6,911,011</u>	<u>\$ 4,953,481</u>	<u>\$ 3,615,296</u>	<u>\$ 1,575,371</u>

## STATE OF NEW MEXICO

## SCHEDULE OF REVENUES

## SCHEDULE 29

## STATE GENERAL FUND

For The Last Five Fiscal Years

(Amounts in Thousands)

	1996	1997	1998	1999	2000
REVENUES:					
Taxes and License Fees:					
General and selective sales taxes:					
Gross receipts	\$ 985,826	\$ 1,035,246	\$ 1,085,543	\$ 1,120,710	\$ 1,142,105
Compensating	34,913	35,370	35,390	32,269	33,502
Tobacco (luxury)	20,052	19,386	19,505	19,115	18,939
Alcoholic beverage	35,346	34,660	34,044	26,057	26,752
Insurance	41,456	39,634	41,603	45,098	47,022
Fire protection	19,499	21,509	20,694	20,009	16,414
Public utilities	6,907	6,656	7,143	43	6,154
Racing	903	760	906	989	1,058
Private car	899	381	-	475	346
Motor vehicle, boat and other excise tax	75,796	78,477	84,679	87,398	97,042
Gaming tax	-	-	-	2,341	19,416
Leased vehicles gross receipts & surcharge	7,608	7,866	7,919	7,577	6,367
Gasoline & Special Fuel Tax	1,005	-	-	-	-
Total general and selective sales taxes	1,230,210	1,279,945	1,337,426	1,362,081	1,415,117
Income Taxes:					
Personal income taxes:					
Gross Withholding	542,916	562,227	612,024	641,791	692,300
Final settlements	238,804	333,774	323,455	381,494	389,414
Less:					
Transfer - Retiree health care	-	-	-	(4,511)	(4,781)
Transfer - PIT suspense & others	(147,564)	(154,581)	(142,536)	(228,329)	(225,690)
Refunds - TAA suspense	(1,988)	(2,053)	(4,404)	5,203	16,191
Net personal income taxes	632,168	739,367	788,539	795,648	867,434
Corporate taxes	171,183	188,181	202,032	180,588	177,744
Less refunds	(7,779)	(17,435)	(22,002)	(19,853)	(11,942)
Net corporate income taxes	163,404	170,746	180,030	160,735	165,802
Estate taxes	10,066	17,857	12,067	21,909	16,237
Fiduciary taxes	2,405	4,986	8,664	7,633	8,644
Total income taxes	808,043	932,956	989,300	985,925	1,058,117
Severance taxes:					
Oil and gas school tax	102,222	151,363	153,679	107,744	169,506
7% oil conservation	6,503	7,941	8,667	6,205	8,931
Resources excise	9,611	8,433	8,752	7,622	6,118
Natural gas processors	24,736	13,885	12,843	11,276	12,262
Total severance taxes	143,072	181,622	183,941	132,847	196,817
Total taxes	2,181,325	2,394,523	2,510,667	2,480,853	2,670,051

## STATE OF NEW MEXICO

## SCHEDULE OF REVENUES

SCHEDULE 29

## STATE GENERAL FUND

For The Last Five Fiscal Years

(Amounts in Thousands)

	1996	1997	1998	1999	2000
Taxes and License Fees (continued):					
License Fees:					
Manufactured housing	908	937	769	787	710
Franchise	40	19	19	54	5
Corporate filing	2,347	2,316	2,396	2,303	2,435
Alcoholic beverages and gaming	3,665	3,772	4,318	3,763	3,670
Financial institutions	1,531	1,709	1,949	1,999	2,038
Corporate special	3,458	3,315	3,530	10,244	4,774
Construction industries	5,718	5,859	6,300	4,787	5,084
Gaming license and permit fees	-	-	-	-	759
Securities receipts	7,638	8,604	9,761	10,941	11,866
Health facilities fees	76	79	93	66	252
Pipeline fees	38	53	66	64	30
Motor vehicles miscellaneous fees	1,199	500	649	614	679
State engineers fees	113	129	120	105	112
Total license fees	26,731	27,292	29,970	35,727	32,414
Total taxes and license fees	2,208,056	2,421,815	2,540,637	2,516,580	2,702,465
Other Revenue Sources:					
Investment Income:					
State land grant permanent fund income	203,011	207,417	211,103	215,453	219,820
Earnings on state balances	23,691	21,789	62,266	82,986	72,034
Severance tax permanent fund earnings	132,093	133,634	136,307	139,033	141,814
Total interest earnings	358,795	362,840	409,676	437,472	433,668
Rents and royalties:					
Federal mineral leasing	117,430	180,177	170,106	135,692	205,321
Land office	13,159	12,607	15,578	11,936	23,815
Total rents and royalties	130,589	192,784	185,684	147,628	229,136
Miscellaneous Receipts and Fees:					
Miscellaneous	-	468	59	4	13
Environment Department filing fees	-	297	298	472	372

STATE OF NEW MEXICO  
SCHEDULE OF REVENUES  
STATE GENERAL FUND  
For The Last Five Fiscal Years  
(Amounts in Thousands)

SCHEDULE 29

	1996	1997	1998	1999	2000
Miscellaneous Receipts and Fees (Continued):					
Local Government Investment Pool					
administrative fees	-	-	642	310	4
Tribal revenue sharing	-	-	18,722	30,180	17,917
Magistrate court costs	1,176	1,273	1,145	236	-
Metro court costs	297	289	578	-	-
MVD penalty assessments	7,090	5,268	5,205	5,798	5,737
Fines and forfeitures	7,081	7,191	7,259	7,662	8,442
Birth and death certificates	403	516	510	488	525
District judge receipts	1,210	1,191	1,088	1,168	1,140
Notary public fees	646	669	645	656	593
Court of appeals	55	56	54	-	-
Legislative receipts	63	77	50	64	46
Workmen's compensation fees	-	52	-	314	-
Payroll administration costs	32	21	35	31	1
Control substance abuse	(3)	-	-	-	-
Law enforcement protection	-	1,194	2,510	-	2,038
Small county assistance	3,056	2,227	2,352	2,294	4,497
Supreme court fees	21	16	18	-	1
Unclaimed property	6,524	1,768	6,362	2,625	7,736
Public Defender reimbursement	199	284	342	271	233
Small cities assistance	2,041	2,463	2,234	2,165	532
Public school insurance	5,000	-	-	-	-
Total miscellaneous receipts					
and fees	34,891	25,320	50,108	54,738	49,827
Other revenues:					
Court decisions	-	-	-	-	-
Transfers - reversions	22,386	-	-	-	-
Transfers - State Support Reserves	-	-	-	-	-
Misallocations	-	-	-	-	-
Transfers - Retire Health Care	-	-	-	-	-
Transfers - unclaimed property	-	-	-	-	-
Transfers - Approp. Contingency	-	-	-	-	-
Transfers - Economic Development	-	-	-	-	-
Total other revenues	22,386	-	-	-	-
Total other revenue sources	546,661	580,944	645,468	639,838	712,631
Total Revenues	\$ 2,754,717	\$ 3,002,759	\$ 3,186,105	\$ 3,156,418	3,415,096

## THE EDUCATIONAL RETIREMENT SYSTEM

For The Last Six Years Ending June 30, 2000

(Amount in Thousands)

Actuarial Valuation Date	Actuarial Value of Assets (AVA)	Actuarial Accrued Liability (AAL) --Entry Age	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
June 30, 2000	\$ 6,835,800	\$ 7,460,600	\$ 624,800	92%	\$ 1,795,700	35%
June 30, 1999	5,988,500	6,971,700	983,200	86	1,637,500	60%
June 30, 1998	5,169,500	6,398,800	1,229,300	81	1,542,800	80%
June 30, 1997	4,516,400	5,854,400	1,338,000	77	1,448,700	92%
June 30, 1996	3,993,600	5,542,300	1,548,700	72	1,413,600	110%
June 30, 1995	3,561,800	5,079,600	1,517,800	70	1,356,500	112%

NOTE: AVA was set to the book value in the June 30, 1992 and June 30, 1993 actuarial valuation. It was changed to a smoothed market beginning with the June 30, 1994 valuation. Actuarial assumptions were changed as of June 30, 1994 and June 30, 1996.

## ANALYSIS OF FUNDING PROGRESS

## THE PUBLIC EMPLOYEES RETIREMENT SYSTEM

For The Last Six Years Ending June 30, 2000

(Amount in Thousands)

Actuarial Valuation Date	Actuarial Value of Assets (AVA)	Actuarial Accrued Liability (AAL) --Entry Age	Unfunded Actuarial Accrued Liability (Excess) (UAAL)	Funded Ratio	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
June 30, 2000	\$ 7,527,280	\$ 7,118,975	\$ (408,305)	106%	\$ 1,253,305	%
June 30, 1999	6,494,487	6,554,553	60,066	99	1,200,505	5%
June 30, 1998	5,487,475	6,000,439	512,964	91	1,146,991	45%
June 30, 1997	4,560,312	5,558,679	998,367	82	1,102,082	91%
June 30, 1996	3,845,138	5,054,258	1,209,120	76	1,098,636	110%
June 30, 1995	3,364,452	4,646,242	1,281,790	72	1,043,575	123%

Actuarial Value of Assets is the value of cash, investments and other property belonging to the pension plan used by the actuary for the purpose of valuation. The funding value of assets, which is used to derive the actuarial value of assets, recognizes assumed investment income fully each year. Differences between actual and assumed investment income are phased in over a closed four year period. During periods when investment performance exceeds the assumed rate, funding value of assets will tend to be less than market value. During periods when investment performance is less than the assumed rate, funding value of assets will tend to be greater than market value. If assumed rates are exactly realized for three consecutive years, funding value will become equal to market value. For the valuation of assets, market value is used for fiscal year ended June 30, 1996 through 2000 and amortized cost is used for fiscal year ending June 30, 1995.

Actuarial Accrued Liability is the portion of actuarial present value of total projected benefits which is not provided for by the future normal costs. Future normal costs is defined as that portion of the actuarial present value of total projected benefits which is allocated to a valuation year by the actuarial cost method.

Unfunded Actuarial Accrued Liability is the excess of the Actuarial Accrued Liability over the Actuarial Value of Assets.

Source of information for this schedule were actuarial assumptions and audit reports. Expressing the actuarial value of assets as a percentage of actuarial accrued liability provides one indication of funding status on a going-concern basis. Expressing the unfunded actuarial accrued liability as a percentage of covered payroll aids analysis of the progress made in accumulating sufficient assets to pay benefits when due.

## STATE OF NEW MEXICO

## ANALYSIS OF FUNDING PROGRESS

## SCHEDULE 32

## THE JUDICIAL RETIREMENT SYSTEM

For The Last Six Years Ending June 30, 2000

(Amount in Thousands)

Actuarial Valuation Date	Actuarial Value of Assets (AVA)	Actuarial Accrued Liability (AAL) --Entry Age	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
June 30, 2000	\$ 54,726	\$ 63,316	\$ 8,590	86%	\$ 6,754	127%
June 30, 1999	47,776	58,189	10,413	82	7,071	147%
June 30, 1998	41,974	56,176	14,202	75	6,644	256%
June 30, 1997	36,598	51,356	14,758	71	6,537	226%
June 30, 1996	32,053	46,742	14,689	69	6,156	239%
June 30, 1995	28,449	41,490	13,041	69	5,817	224%

Actuarial Value of Assets is the value of cash, investments and other property belonging to the pension plan used by the actuary for the purpose of valuation. The funding value of assets, which is used to derive the actuarial value of assets, recognizes assumed investment income fully each year. Differences between actual and assumed investment income are phased in over a closed four year period. During periods when investment performance exceeds the assumed rate, funding value of assets will tend to be less than market value. During periods when investment performance is less than the assumed rate, funding value of assets will tend to be greater than market value. If assumed rates are exactly realized for three consecutive years, funding value will become equal to market value. For the valuation of assets, market value is used for fiscal year ended June 30, 1996 through 2000 and amortized cost is used for fiscal year ending June 30, 1995.

Actuarial Accrued Liability is the portion of actuarial present value of total projected benefits which is not provided for by the future normal costs. Future normal costs is defined as that portion of the actuarial present value of total projected benefits which is allocated to a valuation year by the actuarial cost method.

Unfunded Actuarial Accrued Liability is the excess of the Actuarial Accrued Liability over the Actuarial Value of Assets.

Source of information for this schedule were actuarial assumptions and audit reports. Expressing the actuarial value of assets as a percentage of actuarial accrued liability provides one indication of funding status on a going-concern basis. Expressing the unfunded actuarial accrued liability as a percentage of covered payroll aids analysis of the progress made in accumulating sufficient assets to pay benefits when due.



## THE MAGISTRATE RETIREMENT SYSTEM

For The Last Six Years Ending June 30, 2000

(Amount in Thousands)

Actuarial Valuation Date	Actuarial Value of Assets (AVA)	Actuarial Accrued Liability (AAL) --Entry Age	Unfunded (Excess) Actuarial Accrued Liability (UAAL)	Funded Ratio	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
June 30, 2000	\$ 27,097	\$ 23,738	\$ (3,359)	114%	\$ 3,485	%
June 30, 1999	23,369	21,645	(1,724)	108	3,427	%
June 30, 1998	19,988	20,388	400	98	2,471	13%
June 30, 1997	16,677	18,435	1,758	91	3,178	55%
June 30, 1996	14,068	16,539	2,471	85	3,362	74%
June 30, 1995	11,612	14,530	2,918	80	3,501	83%

Actuarial Value of Assets is the value of cash, investments and other property belonging to the pension plan used by the actuary for the purpose of valuation. The funding value of assets, which is used to derive the actuarial value of assets, recognizes assumed investment income fully each year. Differences between actual and assumed investment income are phased in over a closed four year period. During periods when investment performance exceeds the assumed rate, funding value of assets will tend to be less than market value. During periods when investment performance is less than the assumed rate, funding value of assets will tend to be greater than market value. If assumed rates are exactly realized for three consecutive years, funding value will become equal to market value. For the valuation of assets, market value is used for fiscal year ended June 30, 1996 through 2000 and amortized cost is used for fiscal year ending June 30, 1995.

Actuarial Accrued Liability is the portion of actuarial present value of total projected benefits which is not provided for by the future normal costs. Future normal costs is defined as that portion of the actuarial present value of total projected benefits which is allocated to a valuation year by the actuarial cost method.

Unfunded Actuarial Accrued Liability is the excess of the Actuarial Accrued Liability over the Actuarial Value of Assets.

Source of information for this schedule were actuarial assumptions and audit reports. Expressing the actuarial value of assets as a percentage of actuarial accrued liability provides one indication of funding status on a going-concern basis. Expressing the unfunded actuarial accrued liability as a percentage of covered payroll aids analysis of the progress made in accumulating sufficient assets to pay benefits when due.

## THE VOLUNTEER FIREFIGHTERS RETIREMENT SYSTEM

For The Last Six Years Ending June 30, 2000

(Amount in Thousands)

Actuarial Valuation Date	Actuarial Value of Assets (AVA)	Actuarial Accrued Liability (AAL) --Entry Age	Unfunded (Excess) Actuarial Accrued Liability (UAAL)	Funded Ratio	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
June 30, 2000	\$ 24,641	\$ 17,303	\$ (7,338)	%	N/A*	N/A
June 30, 1999	20,246	16,161	(4,085)	125%	N/A	N/A
June 30, 1998	16,248	14,897	-	109	N/A	N/A
June 30, 1997	12,894	13,905	1,011	93	N/A	N/A
June 30, 1996	10,555	12,737	2,182	83	N/A	N/A
June 30, 1995	10,494	10,523	29	100	N/A	N/A

\* Volunteer Firefighters Retirement Fund benefits are not based on salary. Accordingly, payroll information has been excluded.

Actuarial Value of Assets is the value of cash, investments and other property belonging to the pension plan used by the actuary for the purpose of valuation. The funding value of assets, which is used to derive the actuarial value of assets, recognizes assumed investment income fully each year. Differences between actual and assumed investment income are phased in over a closed four year period. During periods when investment performance exceeds the assumed rate, funding value of assets will tend to be less than market value. During periods when investment performance is less than the assumed rate, funding value of assets will tend to be greater than market value. If assumed rates are exactly realized for three consecutive years, funding value will become equal to market value. For the valuation of assets, market value is used for fiscal year ended June 30, 1996 through 2000 and amortized cost is used for fiscal year ending June 30, 1995.

Actuarial Accrued Liability is the portion of actuarial present value of total projected benefits which is not provided for by the future normal costs. Future normal costs is defined as that portion of the actuarial present value of total projected benefits which is allocated to a valuation year by the actuarial cost method.

Unfunded Actuarial Accrued Liability is the excess of the Actuarial Accrued Liability over the Actuarial Value of Assets.

Source of information for this schedule were actuarial assumptions and audit reports. Expressing the actuarial value of assets as a percentage of actuarial accrued liability provides one indication of funding status on a going-concern basis.

## STATE OF NEW MEXICO

## REVENUES AND EXPENSES BY TYPE

SCHEDULE 35

## THE EDUCATIONAL RETIREMENT SYSTEM

For The Last Eight Years Ending June 30, 2000

(Amount in Thousands)

## REVENUES BY SOURCE

Fiscal Year Ended June 30	Member Contributions	Employer Contributions	Investment Income	Other Income	Total
2000	\$ 139,180	\$ 153,260	\$ 853,378	\$ 3,485	\$ 1,149,303
1999	130,644	145,522	688,313	2,849	967,328
1998	122,499	136,191	199,961	4,283	462,934
1997	115,616	130,033	220,812	2,219	468,680
1996	112,350	126,594	294,029	2,279	535,252
1995	108,414	121,251	239,058	1,917	470,640
1994	101,562	112,665	249,820	1,681	465,728
1993	95,649	92,736	234,287	1,546	424,218

## EXPENSES BY TYPE

Fiscal Year Ended June 30	Benefit Payments	Administrative Expenses	Refunds to Terminated Employees	Other Expenses	Total
2000	\$ 311,814	\$ 2,544	\$ 35,153	\$ -	\$ 349,511
1999	274,836	4,207	29,955	-	308,998
1998	254,407	2,489	28,246	-	285,142
1997	231,602	2,377	24,683	-	258,662
1996	210,621	2,369	22,969	-	235,959
1995	193,074	2,077	22,266	-	217,417
1994	175,336	1,756	19,768	-	196,860
1993	159,056	1,679	18,125	-	178,860

## STATE OF NEW MEXICO

## REVENUES AND EXPENSES BY TYPE

## SCHEDULE 36

## THE PUBLIC EMPLOYEES RETIREMENT SYSTEM

For The Last Eight Years Ending June 30, 2000

(Amount in Thousands)

## REVENUES BY SOURCE

Fiscal Year Ended June 30	Member Contributions	Employer Contributions	Investment Income	Other Income	Total
2000	\$ 125,929	\$ 182,000	\$ 834,762	\$ 4,654	\$ 1,147,345
1999	119,377	174,325	929,248	4,517	1,227,467
1998	113,693	165,249	908,326	4,143	1,191,411
1997	109,624	162,496	873,646	9,150	1,154,916
1996	105,256	158,086	742,082	3,493	1,008,917
1995	92,577	136,944	175,571	3,636	408,728
1994	81,385	125,241	184,100	4,120	394,846
1993	71,814	117,425	248,728	3,095	441,062

## EXPENSES BY TYPE

Fiscal Year Ended June 30	Benefit Payments	Administrative Expenses	Refunds to Terminated Employees	Other Expenses	Total
2000	\$ 264,480	\$ 3,273	\$ 26,812	\$ -	\$ 294,565
1999	237,555	4,876	25,612	-	268,043
1998	212,130	12,913	25,000	-	250,043
1997	182,217	12,611	21,487	-	216,315
1996	161,927	11,082	19,317	-	192,326
1995	148,407	9,333	17,463	-	175,203
1994	133,160	7,440	12,223	162	152,985
1993	120,159	6,230	14,911	-	141,300

## STATE OF NEW MEXICO

## REVENUES AND EXPENSES BY TYPE

SCHEDULE 37

## THE JUDICIAL RETIREMENT SYSTEM

For The Last Eight Years Ending June 30, 2000

(Amount in Thousands)

## REVENUES BY SOURCE

Fiscal Year Ended June 30	REVENUES BY SOURCE				Total
	Member Contributions	Employer Contributions	Investment Income	Other Income	
2000	\$ 343	\$ 2,120	\$ 6,099	\$ 22	\$ 8,584
1999	323	2,046	6,866	-	9,235
1998	346	2,043	1,978	-	4,367
1997	310	2,286	6,827	242	9,665
1996	301	1,919	4,370	5	6,595
1995	276	1,882	1,649	59	3,866
1994	263	1,725	1,599	36	3,623
1993	252	1,736	1,634	7	3,629

## EXPENSES BY TYPE

Fiscal Year Ended June 30	EXPENSES BY TYPE				Total
	Benefit Payments	Administrative Expenses	Refunds to Terminated Employees	Other Expenses	
2000	\$ 3,185	\$ 8	\$ 9	\$ -	\$ 3,202
1999	2,945	8	-	-	2,953
1998	2,794	13	-	-	2,807
1997	2,461	12	-	-	2,473
1996	2,173	14	38	-	2,225
1995	1,962	16	2	-	1,980
1994	1,726	14	-	-	1,740
1993	1,693	12	3	-	1,708

## THE MAGISTRATE RETIREMENT SYSTEM

For The Last Eight Years Ending June 30, 2000

(Amount in Thousands)

## REVENUES BY SOURCE

Fiscal Year Ended June 30	Member Contributions	Employer Contributions	Investment Income	Other Income	Total
2000	\$ 175	\$ 940	\$ 2,877	\$ 9	\$ 4,001
1999	160	1,077	3,256	1	4,494
1998	164	1,072	858	-	2,094
1997	167	1,086	3,323	-	4,576
1996	164	1,219	2,027	-	3,410
1995	174	1,176	592	-	1,942
1994	159	1,065	518	-	1,742
1993	154	842	498	-	1,494

## EXPENSES BY TYPE

Fiscal Year Ended June 30	Benefit Payments	Administrative Expenses	Refunds to Terminated Employees	Other Expenses	Total
2000	\$ 1,065	\$ 6	\$ -	\$ -	\$ 1,071
1999	895	6	40	-	941
1998	712	8	24	-	744
1997	654	7	-	-	661
1996	551	10	-	-	561
1995	392	14	19	-	425
1994	228	12	-	-	240
1993	152	14	1	-	167

## THE VOLUNTEER FIREFIGHTERS RETIREMENT SYSTEM

For The Last Eight Years Ending June 30, 2000

(Amount in Thousands)

## REVENUES BY SOURCE

Fiscal Year Ended June 30	Member Contributions	Employer Contributions	Investment Income	Other Income	Total
2000	\$ -	\$ 1,250	\$ 2,660	\$ -	\$ 3,910
1999	-	1,000	2,950	-	3,950
1998	-	1,000	744	-	1,744
1997	-	750	2,793	-	3,543
1996	-	500	1,720	-	2,220
1995	-	500	549	-	1,049
1994	-	500	490	-	990
1993	-	500	480	-	980

## EXPENSES BY TYPE

Fiscal Year Ended June 30	Benefit Payments	Administrative Expenses	Refunds to Terminated Employees	Other Expenses	Total
2000	\$ 212	\$ -	\$ -	\$ -	\$ 212
1999	172	-	-	-	172
1998	147	2	-	-	149
1997	119	1	-	-	120
1996	79	6	-	-	85
1995	50	8	-	-	58
1994	43	8	-	-	51
1993	33	8	-	-	41